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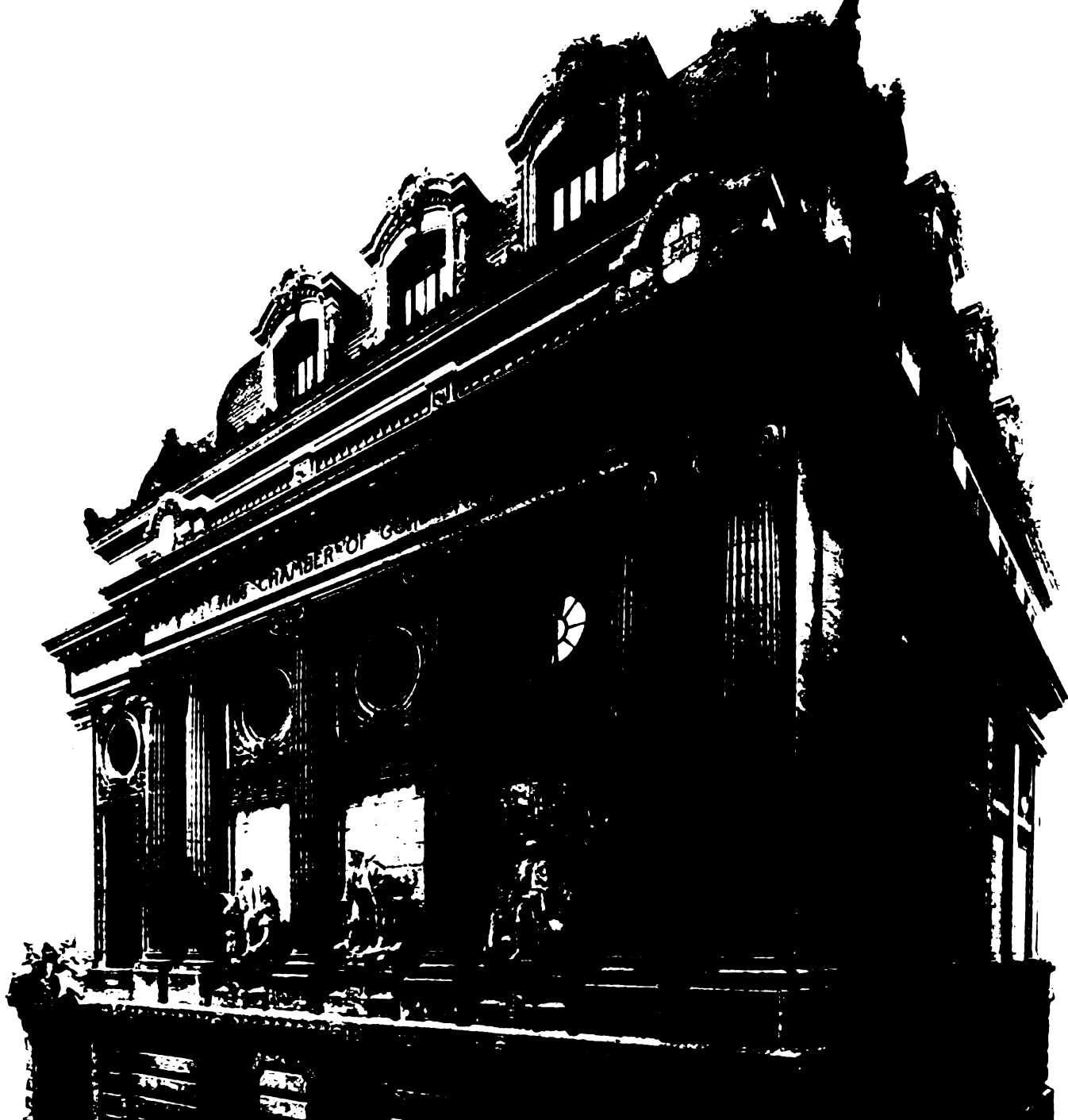
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*Annual banquet of the Chamber  
of Commerce of the State of ...*

New York Chamber of Commerce



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FROM

*The Chamber of  
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**UNVEILING OF THE STATUES**  
**ON THE FACADE OF THE BUILDING OF THE**  
**CHAMBER OF COMMERCE**  
**OF THE**  
**STATE OF NEW-YORK,**  
**AND**  
**THE ONE HUNDRED AND THIRTY-FIFTH ANNUAL**  
**BANQUET OF THE CHAMBER,**

NOVEMBER 17TH, 1903.

COMPILED BY GEORGE WILSON, SECRETARY.

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**NEW-YORK:**  
**PRESS OF THE CHAMBER OF COMMERCE.**  
**1903.**



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*John A. B. of Cambridge*



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## UNVEILING OF THE STATUES.

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WHEN the building of the Chamber of Commerce was dedicated to the purposes of commerce on November 11th, 1902, the President of the Chamber, Mr. MORRIS K. JESUP, reminded those present that the building was not yet complete, since there remained to be placed upon its front three marble statues of citizens of the State of New-York, "whose careers and achievements will always stand pre-eminent among the strong men who laid the foundation of our greatness as a people, and who were the authors of the assured primacy of our country among the nations of the world"—DE WITT CLINTON, ALEXANDER HAMILTON and JOHN JAY. A special meeting of the Chamber was held on November 17th, 1903, for the purpose of unveiling these statues and of paying appropriate tributes to the memory of the distinguished men whom they represent. Additional interest was lent to the proceedings from the fact that the statues are gifts from members of the Chamber who have been among the foremost in promoting and aiding the acquisition of its permanent home; the donor of the statue of CLINTON being Mr. MORRIS K. JESUP, of that of HAMILTON, Mr. JOHN S. KENNEDY, and of that of JAY, the late Mr. WILLIAM E. DODGE.

The proceedings were opened by a fervent and eloquent invocation of the divine blessing pronounced by the Reverend THEODORE L. CUYLER, D. D.

The President of the Chamber then formally announced that the building was completed, and expressed satisfaction that the work had been crowned by being associated with three of the State's most illustrious citizens, who had done so much to place the country in the front rank of commerce, finance and jurisprudence.

The eulogy on DE WITT CLINTON was delivered by His Excellency BENJAMIN B. ODELL, Jr., Governor of the State of New-York. After a compact and luminous summary of CLINTON's public career, and a discriminating reference to the causes which led to his political downfall, the speaker pointed out how, in the shadow of defeat, he remained the same loyal and public-spirited citizen that he had always been, and how earnestly he made the commercial supremacy of New-York his theme, enlisting men of like courage with himself in the struggle for the internal improvement of the commonwealth. Behind him stood progressive citizenship, while opposed to him were all those who believed that in his advocacy of the Erie Canal there was merely a greater obscurity for his genius. These men, whose minds were no broader than their partisanship, saw only the burdens which were to be imposed without reckoning either the advantages to be gained or the ability of the champion of this great undertaking successfully to finance it. These two agencies, working at cross purposes, made CLINTON not only the leader in this great scheme of public improvement, but brought



back to him in part the popularity he had lost, and made possible his election as Governor of the State. His future, crowned by the completion of the great waterways of the State, was thereafter to be in the keeping of a loyal people, as was abundantly shown by the overthrow of his political opponents in his final nomination for Governor of New-York. Meeting death while still serving his State, he left behind him a record of things accomplished which not only stilled partisan criticism, but forever enshrined his name in the hearts of men.

In a brief address on ALEXANDER HAMILTON, the Hon. CHARLES S. FAIRCHILD recalled the fact that, as a boy, HAMILTON bore close business relations to a brother of the first President of the Chamber, and declared it to be very fitting that the donor of this statue of one of the greatest of Scotchmen should be one of the foremost Scotchmen of our State or country. He suggested that the statue would be a perpetual reminder in the midst of the daily round of the business of New-York, of the name and fame of one of the ablest statesmen, financiers and lawyers of all time, of one who could stir the multitude by passionate appeals to their patriotism, but who, at the same time, was so just and generous that he could come to the defence of one who differed with him against the violence of the mob whose zeal his eloquence had aroused.

The career and public services of JOHN JAY were eloquently and succinctly treated by the Hon. ALTON B. PARKER, Chief Judge of the Court of Appeals of the State of New-York. He referred to JAY's authorship of the suggestion made by the New-York Committee

which led to the convocation of the first Continental Congress, and of the address to the people of Great Britain setting forth the rights of the colonies, as well as of subsequent addresses to the people of Canada, of Jamaica and of Ireland. He claimed for JAY the distinction of standing unrivalled as a creator and moulder of public opinion at the beginning of the struggle of the colonies for independence, and he pointed out that during the year 1775 he was a member of so many Committees, each having different and important objects, that it is difficult to understand how he was able to accomplish so much important and laborious work. It was JAY's draft of the Constitution of the State of New-York which was adopted in 1777, and he became the first Chief Justice of the Supreme Court of the State. In 1779 the State Legislature appointed JAY to Congress without requiring him to vacate the office of Chief Justice, and shortly after Congress elected him as its President. Having resigned the Presidency of Congress, after a brief incumbency, he was first appointed Minister to Spain, and afterward as an associate of FRANKLIN, JEFFERSON, ADAMS and LAURENS, for the negotiation of a treaty of peace with Great Britain. Judge PARKER claimed for JAY the chief credit for bringing the negotiations with England to so successful an issue, that under the treaty, which was mainly his work, the United States gained more than Congress had ever ventured to propose. After a brief service as Secretary of Foreign Affairs JAY was appointed by WASHINGTON the first Chief Justice of the Supreme Court of the United States—a position in which he did much to shape the foreign policy of the

United States as well as to establish the dignity and independence of the Federal Judiciary. Though JAY foresaw that the result of the mission with which he was charged by WASHINGTON in 1794 would necessarily be unpopular, he did not hesitate to accept the responsibility of acting as special envoy to Great Britain to settle the differences growing out of the failure of that country to observe the obligations of the treaty of 1784. What came to be known as "JAY's Treaty" elicited much violent denunciation, but its author was content to await the vindication which he felt sure that time would give to his course, and his re-election as Governor of New-York, in April, 1798, was effected by a majority so large as to constitute a personal triumph. He refused a renomination for the office of Governor on the ground that he intended to retire from public life, and his purpose was unshaken by the announcement made to him by President ADAMS of his nomination and confirmation a second time as Chief Justice of the Supreme Court of the United States. For twenty-eight years he had been a good and faithful public servant, giving to his country the day of his vigorous manhood, the best years of his life, covering the period of the struggle for independence and the formation of our system of Government. "He set aside every personal interest, laboring with fidelity and unselfish effort, and showing himself willing to spend and be spent for his country."

After the thanks of the Chamber had been formally rendered to the orators of the day, the statues were unveiled and the proceedings were brought to a close by the Reverend Dr. WILLIAM R. RICHARDS pronouncing a benediction.

ADDRESS BY MR. MORRIS K. JESUP, PRESIDENT OF THE  
CHAMBER OF COMMERCE.

GENTLEMEN : The Chamber of Commerce of the State of New-York welcomes its distinguished guests at this time, and we are happy that they can unite with us in doing honor to the memories of those illustrious men whose statues are now to be unveiled, and whose lives and achievements are to be revived in our hearing.

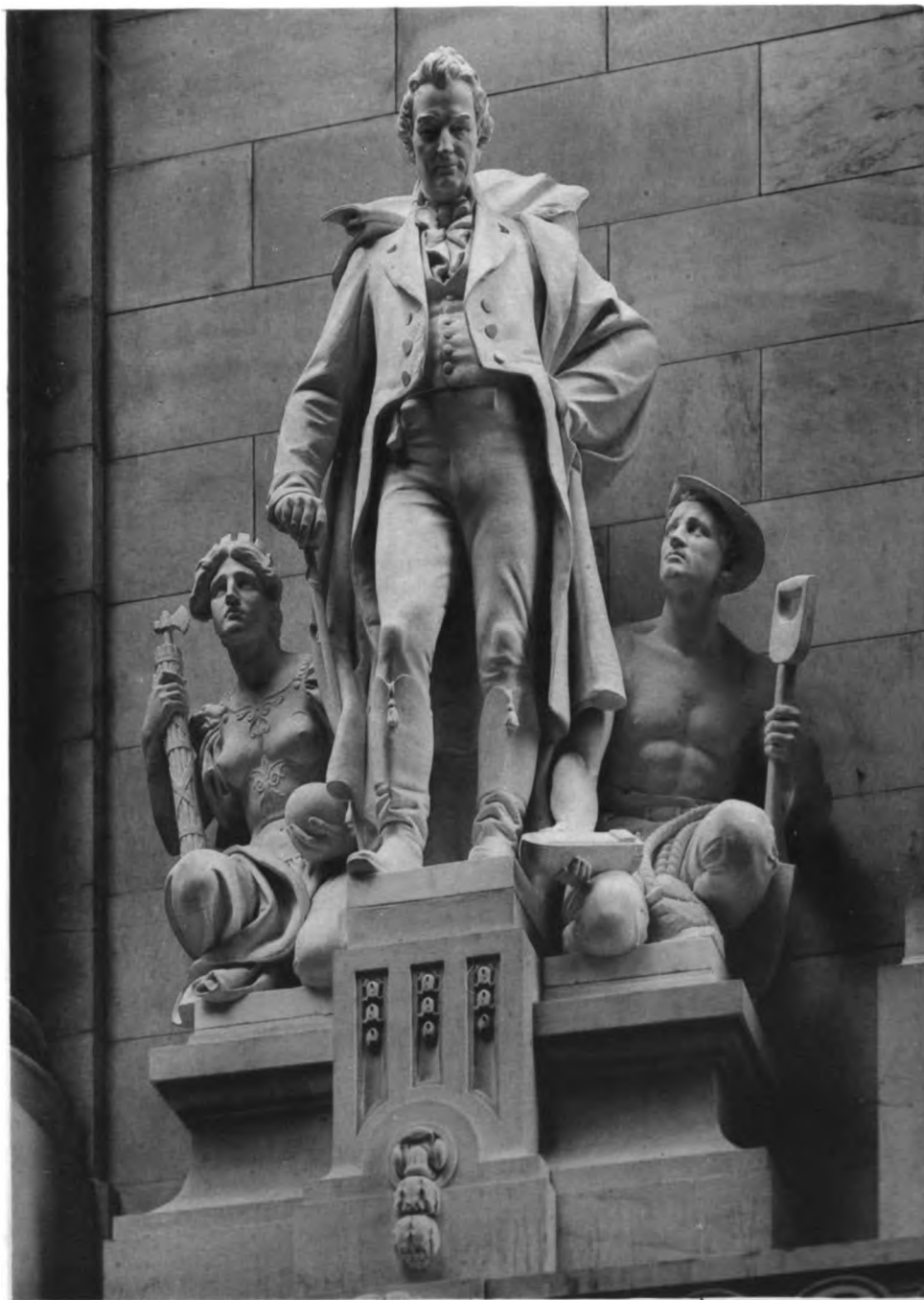
Fellow-members, you will recall the fact that at the opening of this building on November eleventh, 1902—one year ago—I ventured to say that the building we were dedicating to the uses of the Chamber was not complete, and would not be until upon its facade, in places prepared for their settings, there would be placed the marble statues of DE WITT CLINTON, ALEXANDER HAMILTON and JOHN JAY. This has now been done, and we meet to-day to receive them as gifts from three of our members.

I now announce the building complete, and am glad that our work has been crowned in such an historic manner. The Chamber being a State Institution, it is fitting that it should be associated with three of the State's most illustrious citizens, who have done so much to place the country in the front rank of commerce, finance and jurisprudence. I feel sure the Chamber will remain always true to its history and traditions, and will continue to meet its new duties and responsibilities with the same fidelity and patriotism that has always characterized its actions.

We have with us those who have been selected to address you, and I bespeak for them your kind and attentive interest. [Applause.]







DE WITT CLINTON  
Presented by Morris K. Jesup

# ADDRESS

AT THE ANNUAL MEETING OF THE NEW-YORK HISTORICAL SOCIETY,  
 HELD AT THE STATE OF NEW-YORK.

MY FRIENDS AND GENTLEMEN: The Revolution which  
 taxed the strength, the loyalty and the resources of  
 the Colonies, left at its close a people who were  
 to become the benefactors of the world. The  
 millions of men. Freedom of the world was  
 was looked at asked: what was the result?  
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 CLINTONS and JAYS, men  
 to add them in the fulfilment  
 been intrusted.



1850



## DE WITT CLINTON.

ADDRESS BY HIS EXCELLENCY BENJAMIN B. ODELL, JR.,  
GOVERNOR OF THE STATE OF NEW-YORK.

LADIES AND GENTLEMEN: The Revolution which taxed the strength, the loyalty and the resources of the Colonies, left at its close many evils, which were to become the burdensome charges of future generations of men. Freedom had come, but democracy was looked at askance. The despotism of GEORGE III. had been overthrown, but had been replaced by ambition and uncertainty of government. The nation was one of loyal States, but with crude ideas of ultimate and final authority. Aristocracy had not yet learned the lessons of equality. Education, now the heritage and requisite of all, was unknown except to the favored few. From the clash of arms had come liberty, but its enjoyment was impossible except through the wisdom and conservatism of all the people. Here, indeed, was the germ of true government; but it needed greater loyalty and devotion than that which had fought its battles to insure its growth and stability. To those, therefore, who had participated in the struggles of the Revolution; to their children who had learned of victories by oft repeated tales of the past, was to be intrusted the formation of a Republic—a country that was to grow and expand into a mighty nation whose people not alone extol the deeds of their heroes, but extend a welcome to skill and genius from far off lands as well. WASHINGTON, ADAMS and JEFFERSON found in our LIVINGSTONS and HAMILTONS, our CLINTONS and JAYS, men of worth, resource and ability to aid them in the fulfillment of that with which they had been intrusted.

Away up on the then exposed frontier of our State, barely sixty miles from this great metropolis, CHARLES CLINTON, in 1737, at the head of a band of faithful followers, settled at a place they named Little Britain. Through tempestuous seas, with the pall of sickness and death over their ambition, these men and women had reached the home of their adoption. With undaunted courage, with a firm reliance in the future, they, like other men of the province, gave allegiance to the mother country, and resented only that which led to the oppression of the pioneers of our land. Here was born JAMES CLINTON, the father of DE WITT, as well as GEORGE, afterwards the first Governor of our commonwealth. It was from this hardy ancestry that he who was to become so important a factor in the history and development of New-York, sprang. It was from a father whose own achievements upon the field of battle had won him fame that young CLINTON learned the lessons of patriotism. DE WITT CLINTON was born March 2, 1769, in the same house as was afterwards the father of the present Executive of New-York. His early education, although interrupted by war, was of such a character as not alone to develop in him those powers which made him a successful leader of men, but to bring him afterwards renown as a student and scholar. It was his matriculation and his relationship to the Governor of the State that brought beyond question such support to Columbia, the successor of Kings College, that has made of it the great university it is to-day. Here, with assiduity and faithfulness, CLINTON began his preparation for the profession of law. Happily among those who had become associated as the faculty of this institution were men who were competent to teach not only Latin and Greek, but also political and economic subjects so necessary to be understood by the citizens of the new country. In this fortunate direction the lessons were

taught and learned that public debts were as calamitous as private ones, unless there be prudence to prepare for their extinguishment ; that our waterways were assets of value to be utilized, and that upon the extent of their uses depended the prosperity and growth of the State. [Applause.] CLINTON has been described as a man who read with a pencil ; that is, he always culled out for the future such material as might be of use in the life he had marked out for himself. While he was never to become an active participant in the legal battles of his time, because his instincts led him in the direction of statecraft, yet this thoroughness of detail made him a master in the interpretation of our laws and the instrument for many wise measures for which even the present is his debtor. By the unfortunate death of his brother he became private secretary to his uncle, then Governor of the State. This association with men of affairs furnished opportunities for the application of theory to practice, and for that crucial experience which so thoroughly tests the capabilities of a public character. Thus was the dream of a life of devotion to clients dissipated, and the career of DE WITT CLINTON was thereafter to be that of the people—to be a life whose genius the future and not his own generation would recognize in its fullest and truest extent.

He who acts from the dictates of his conscience and steadfastly follows the doctrines which promote the general welfare may rely upon a future for commendation which will far outweigh the senseless and unreasoning criticism of the present. [Applause.] DE WITT CLINTON was a man who disdained to curry favor through pretense or by an unnatural interest in directions which, in the politics of the past and present so often, to the uninformed and ignorant, pass current for good fellowship. He, perhaps, had more bitter foes and warmer and truer friends than any other man of his period. His ambition knew no bounds ; yet, in an age

when passions and prejudice ruled, fear of political disaster did not deter him from the performance of that which he believed to be right. This was particularly noticeable in his action in later life when he aided in removing political disabilities because of religious belief, which had stood as a relic of English control and a contradiction of the freedom guaranteed by our Constitution. This was the man of courage, the man of principles, who was to take up the burden of State, to work out and solve those problems which meant so much for the future of our commonwealth and the prosperity of our people. While imbued with many ideas and doctrines, some of which produced results that even at this time are an excrescence upon the body politic, yet the good he accomplished so far outweighs these defects that we can to-day bestow the praise which is his due. Patronage, always the source of discord and discontent in those days, as at present, was provocative of evil. While a member of the Council of Appointment he arrogated to this peculiar body which disposed of public office, functions which seemed to transgress the rights of the Executive. In this controversy in which he was successful it was not so much the triumph of party that made it important as it was his victory in the legal battle over Governor JAY, a noted jurist,—a victory which demonstrated that CLINTON possessed legal talents of the highest character.

From this time on, life was to be tempestuous, and the disappointments of the many went far towards neutralizing the friendships which followed the gratification of the few. When but thirty-two years of age he became the colleague of GOUVERNEUR MORRIS in the United States Senate. His abilities were recognized, and as marked here and in the debate upon the many questions of the day, he was the equal of any and all the master minds of his time. While thus reaping glowing



encomiums he was at the same time laying the train which was to destroy his ambition for the higher and greater honor of the Chief Magistracy of the nation. In 1803 CLINTON resigned from the Senate to accept the commission of Mayor of New-York, which he held with but two years interval until 1815. Here he became the actual leader of his party, and maintained its succession against the ambitions and efforts of all. In this office, which possessed powers far beyond those of to-day, in so far as its functions brought its occupant into close touch with the people, he demonstrated his executive ability, while the opportunity for power and influence was such as to satisfy the desires of the most ambitious. The work of CLINTON, however, here as in other public places, led him in directions which, while adding to his own renown as a man, was of great benefit to the constituency of the municipality he controlled. Among the most important results was the establishment of the Public School Society, which was the basis of our present magnificent school system. During his incumbency of the Mayoralty in 1805, he served also in the State Senate, and later on combined with these two positions, the office of Lieutenant-Governor, a recognition which no merit could now secure, because of its prohibition by the Constitution of the State. In his time, however, it was necessary and proper, with the denial to the citizens of the municipality of the right of selection of their officers, that their Chief Magistrate should have a voice in the framing of the laws which governed them. To-day there is no necessity for this power, because home rule, the outcome of the experiences of the past, has made secure that which is necessary for a government of the people in every locality of our commonwealth. In these days, when individual freedom is threatened, and violence seeks to supplant law and order, it is an inspiration to read the words spoken by him in his official capacity to the Grand Jury of the

County of New-York. He said : "The triumph of a mob over the majesty of the law would inflict a deadly wound upon the character and interests of the City ; it would render the person and property of every man insecure, and it would degrade our Republican form of government in the eyes of mankind." And, he continued, "So long as we occupy these seats, be assured that we shall put down and punish in the most exemplary manner all attempts to invade the public peace, or to destroy the lives and property of individuals." There is no false ring in these words. They are those of authority which insure individual rights and freedom, and show that even partisanship nor love of control could deter him from the performance of duty. [Applause.]

CLINTON, in every act for the defence of public and private rights, joined the wisdom of the scholar with the courage of the man. Increased facilities for business, the care of the helpless, owe their inception to his keen foresight and judgment. Exemplary in character, he aided in protecting the good name of the State against the attacks of the vicious. Arts, science and medicine were lifted to a higher plane by reason of his interest, and were protected through the laws which he framed. Slavery in New-York received its first check through his efforts, and he, therefore, made of New-York finally a State where freedom was accorded to all. Notwithstanding all that he had accomplished for the protection of life and property ; disregarding the many wise measures for the advancement of the State's commercial welfare, which owed their origin to him, the political power wielded by CLINTON was apparently to become the instrument for his downfall. His nomination for President by the Legislature of New-York in disregard of the Congressional caucus, brought him to the position where his defeat was certain. Relying upon his political opponents, he lost the support of

many of those whom he had served so well and faithfully. This departure, however, from almost unbroken custom, and tradition, may have been the inception of the movement for an enlarged suffrage to the people, both in conventions and at the polls. His removal from the Mayoralty, which afterwards followed, seemed to have precluded the fulfillment of any future ambition. Worth is not always attested by blood succession, and in our country we to-day disregard claims which are based solely upon the achievements of ancestry, in so far as they give to the individual precedence where merit and courage do not exist. We recognize, however, that with integrity, with the inspiration which comes from the deeds of our forefathers, American manhood is an heritage of greater value than titles of nobility. [Applause.] We may feel assured that in CLINTON, with the knowledge of all that his ancestry, in the face of obstacles and repeated disaster, had accomplished, would be found the same undaunted courage and determination. It is not surprising, therefore, that even with the knowledge of the uncertainty of public favor, he should have sought by deeds of worth to regain public confidence. The lasting effect of one's efforts is not measured by mere individual reward, but in the good which comes to our fellow men and their participation in the fruits of our victory. [Applause.]

Had CLINTON devoted his life to the usual process of getting even with his foes, his would not to-day be the name of a patriot and a statesman. In every age we remember only those who have accomplished something for the good of mankind and the advancement of the world. History marks these men, and succeeding generations praise their efforts. In every act, as we well know, CLINTON had shown his faith and allegiance to his native State, while the perfection of its government was his aim. In public office and in the bestowal of rewards he had, even before his deposition, taken a

stand far in advance of his contemporaries. Now, in the shadow of defeat, he was the same loyal citizen. Instead, therefore, of leaving to his successful opponents that which they had gained, he made the commercial supremacy of New York his theme, and soon enlisted men of like courage in the struggle for the internal improvement of the commonwealth. Behind him stood progressive citizenship. Opposed were all those who believed that in his advocacy of the Erie Canal was a still greater obscurity for his genius. These men, whose minds were no broader than their partisanship, saw only the burdens which were to be imposed without reckoning either advantages to be gained or the ability of its champion to successfully finance this great undertaking. Our conservative men, however, saw in the consummation of this great project that the future of our State was secured, and that the threatened withdrawal of commerce from our ports would be prevented. These two agencies working at cross purposes, the one seeking to destroy, the other to build up, made possible that which had been the dream and the aim of CLINTON; made of him not the follower, but the leader in this great and vast public improvement. Its acceptance brought back to CLINTON in part the loyalty he had lost, and made possible his election as Governor of the State. Thus from defeat came victory and success. Again, in the face of political antagonisms, he was in a position to serve the public. However, his was not to be a life of ease thereafter, but one where opposition was to continue until the end. Through his efforts greater liberties were accorded, additional rights bestowed; and that his future, crowned by the completion of the great waterways of the State, was thereafter to be in the keeping of a loyal people was shown by the overthrow of his political opponents in his final nomination as chief magistrate of our commonwealth. Meeting death while still serving the State, he left

behind him a record of things accomplished which not only stilled partisan criticism, but forever enshrined his name in the hearts of men. [Applause.]

At this late day, as we review the career and services of this great leader, we wonder at the success he achieved. His characteristics are more marked when we consider the enmities of his time. A life chaste and free from suspicion, it is an inspiration to the men of the present. If we divorce from its consideration the intense rancour and bitterness which seemed to environ the politics of the past, it would seem that in every respect his was the work of a great man. If we weigh it without regard to this omission, we still must conclude that his labor had for its ultimate object the good and welfare of the State. In all that has brought us greater skill, increased population and better transportation facilities, we owe a debt of gratitude to CLINTON. For the perpetuation of our commerce; for the development of art, science and education, we should remember that it was his wisdom and vision that gave to their advancement encouragement at a critical period in the affairs of our commonwealth. Statesman, scholar, man of affairs, New-York and her sons glory in your achievements, honor your memory, and will forever hold secure that which you have accomplished; results which we recognize as the work of a patriot whose hope was above all for the perpetuation of that for which our forefathers fought, and which has given to us the liberty and freedom we enjoy. [Great applause.]

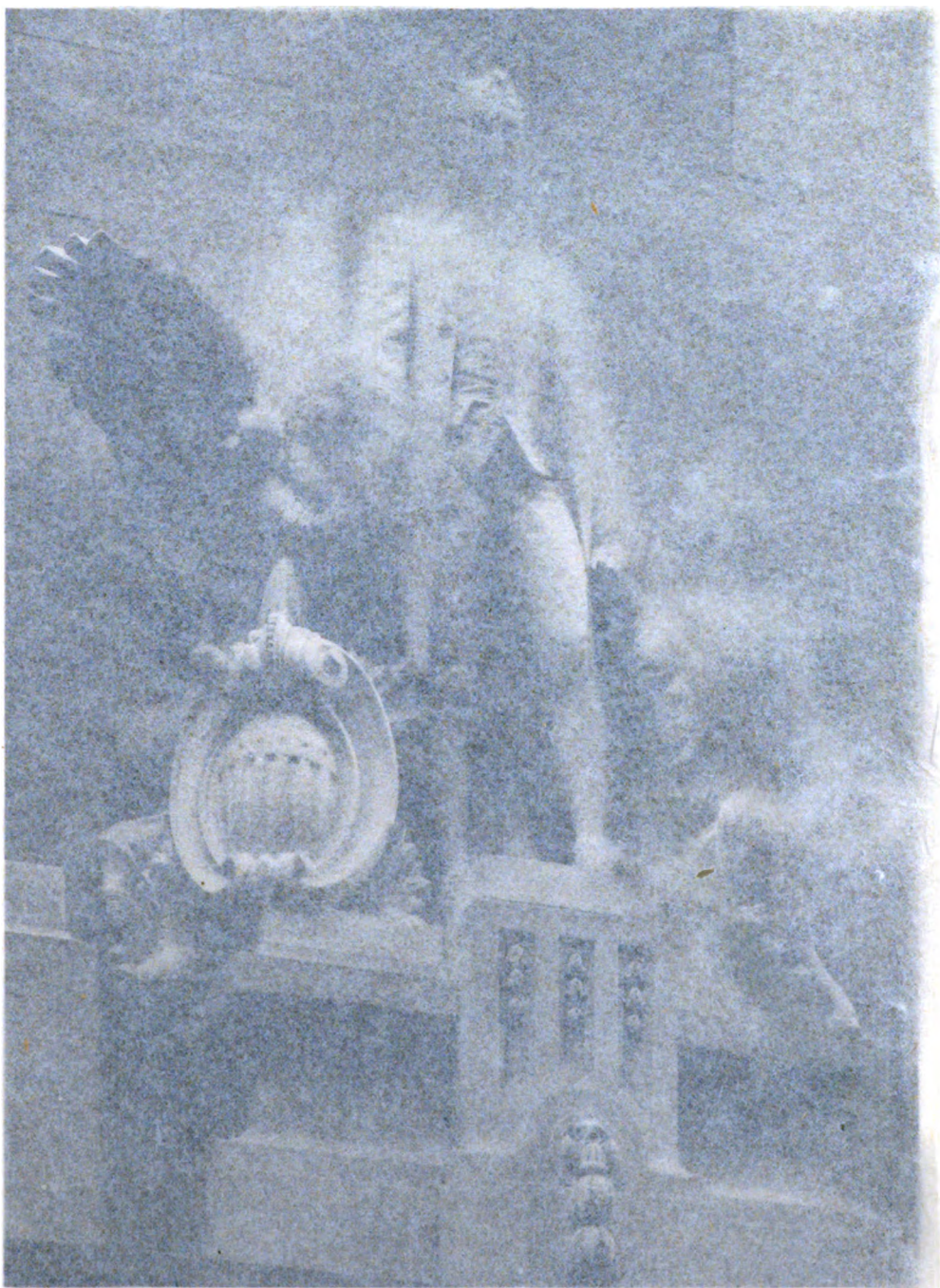


## ALEXANDER HAMILTON.

ADDRESS BY THE HONORABLE CHARLES S. FAIRCHILD,  
EX-SECRETARY OF THE TREASURY OF THE UNITED  
STATES.

The Chamber of Commerce of the State of New-York is to be congratulated upon this gift. Nothing could more fittingly stand upon a building devoted to the great public interests which concern this Chamber than a statue of ALEXANDER HAMILTON. The interesting fact that the boy, HAMILTON, bore close business relations to a brother of the first President of this Chamber seems to bring him into the family, if we may so call it, at its foundation. It is very fit that the donor of this statue of one of the greatest of Scotchmen should be one of the foremost Scotchmen of our State and country. This Chamber thanks you, Mr. JOHN S. KENNEDY, for this gift. It is only another evidence of your patriotic generosity so often and so amply given to this City. [Applause.]

When one contemplates the influence that HAMILTON's intellect had in moulding our government, in determining our financial system, and in fixing the basis of our business relations with the other countries of the world, it is not easy to realize that mankind could have been so profoundly affected by a man born only one hundred and fifty years ago, and who died at the age of forty-seven. This statue will call to the mind of those who pass this Chamber of Commerce building on their daily round of business the name and fame of one of the ablest statesmen, financiers and lawyers of all time, of one who could stir the multitude



ALEXANDER H. R. H. H. H.  
Presented to the U. S. N. S. H. H.

AND A VISION.

ES S. FAIRCHILD,  
OF THE UNITED

of the State of New-  
in this gift. The thing  
a building devoted to  
concern the Chamber  
HAMILTON, the interest-  
SILTON, the business  
of the first silent of this  
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foundation. It is very fit that the  
donor of one of the greatest of Scotch-  
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intellect in moulding our government, in  
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Chamber of Commerce  
the name and  
of one of the greatest statesmen, financiers and  
of one who could stir the multitude



**ALEXANDER HAMILTON**  
**Presented by John S. Kennedy**



by passionate appeals to their patriotism, and who, at the same time, was so just and generous that he could throw himself to defend one who differed with him from the mob whose zeal his eloquence had aroused. And so this statue will also remind us of a brave, chivalrous gentleman, who consecrated all of his great gifts to the service of his country. [Applause.]

## JOHN JAY.

ADDRESS BY THE HONORABLE ALTON B. PARKER, LL. D.,  
CHIEF JUDGE OF THE COURT OF APPEALS OF THE  
STATE OF NEW-YORK.

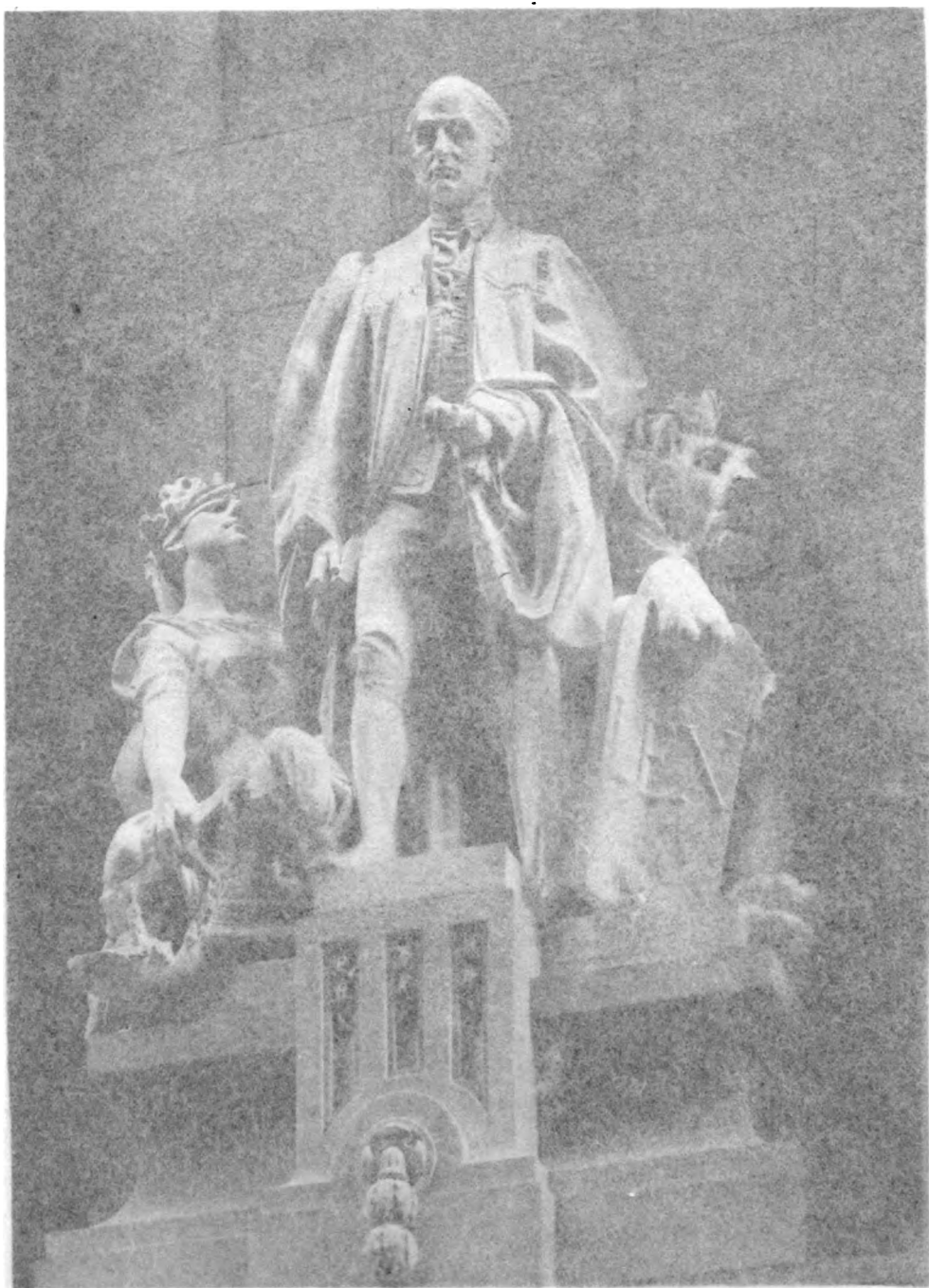
In the few minutes I may claim your attention, I can not do more than briefly refer to some of the more important public services of JOHN JAY, the great statesman and jurist whose memory you honor this day by the unveiling of a statue. It is most appropriate that this beautiful work of art should be the gift of a former beloved member of your body, who stood in the very front rank of the highminded and philanthropic citizenry of which this City may justly boast—the late WILLIAM E. DODGE. [Applause.]

JAY was born in this City, December 12th, 1745, his father being a wealthy merchant of Huguenot stock, and his mother a daughter of JACOBUS VAN CORTLANDT.

His father—early discovering, to use his own words, that JAY was of “a very grave disposition, and took to learning exceedingly well”—sent him to a school in New Rochelle something like Dotheboys Hall in NICHOLAS NICKLEBY. Few comforts were provided, and little JAY had to patch broken panes to keep the snow from drifting in upon his bed in the winter. Three years at school were followed by study under a tutor until he entered King’s College at fourteen. He graduated in 1764, the subject of his oration being the blessings of peace, of which he was to have still keener appreciation.

Two weeks later, on payment of two hundred pounds, he entered the office of BENJAMIN KISSAM, a prominent





STATUE  
Presented by W. D. Smith

## JOHN JAY.

ADDRESS BY THE HONORABLE ALTON B. PARKER, LL. D.,  
CHIEF JUDGE OF THE COURT OF APPEALS OF THE  
STATE OF NEW YORK.

In the few minutes I may claim your attention, I can not do more than briefly refer to some of the more important public services of JOHN JAY, the great statesman and jurist whose memory you honor this day by the unveiling of a statue. It is most appropriate that the honor of the work should be the gift of a future member of your body, who stood in the very front rank of our unimpaired and philanthropic citizenry of which our city may justly boast—the late WILLIAM E. DUBOIS. [Applause.]

JAY was born in this City, December 12th, 1745, his father being a wealthy merchant of Huguenot stock, and his mother a daughter of JACQUES VAN CORTLANDT.

His father, early discovering, to use his own words, that he was of "a very grave disposition, and took to letters exceedingly well"—sent him to a school in New York, which was something like Dotheboys Hall in *Robinson Crusoe*. Few comforts were provided, and the children were obliged to patch broken panes to keep the wind from blowing in on his bed in the winter. He was a diligent student, followed by study under a tutor, and entered Columbia College at fourteen. He graduated in 1764, the subject of his oration being the blessings of peace, which he was to have still keener appreciation.

Two weeks later, on payment of two hundred pounds, he entered the office of BENJAMIN KISSAM, a prominent



JOHN JAY  
Presented by William E. Dodge



lawyer of New-York, as an apprentice bound to serve five years, the last two years to be devoted to the study of the law. Admitted to the bar in 1768, he soon attained prominence in the profession, forming a partnership with ROBERT R. LIVINGSTON, who afterward became Chancellor of the State, and Secretary of Foreign Affairs.

In 1773 he began his public career, as Secretary to the Royal Commission to determine the boundary between New-York and Canada; and for the following twenty-eight years his public services were constant, varied and of supreme importance to the country so fortunate in being his birth-place. All his duties in the many fields covered by him during his splendidly successful life were performed in a manner indefatigable, zealous and faithful, and with marked ability.

Bound by no ancestral ties to England, and having married in 1774 a daughter of the famous Whig, and Revolutionary Governor of New-Jersey, WILLIAM LIVINGSTON, many would suppose that in the conflict impending between the colonies and mother country, JAY's voice, like those of JAMES OTIS and SAMUEL ADAMS, would have been from the first "still for war." But he was constitutionally so calm and conservative that he was unwilling to be too precipitate in determining upon a change in the mode of government. When, however, the colonists decided that their only safety lay in separation, JAY was found to be as staunch and aggressive a patriot as any, and represented the citizens of New-York on the Committee to settle the question arising out of the Boston Port Bill. JAY drafted the suggestion of that Committee, that "a Congress of Deputies from the Colonies in general" be convoked—in fact, the convocation of the Continental Congress. He was a member of that Congress, and met with it in Philadelphia on September 5th, 1774.

Congress at once appointed a Committee to "state the rights of the colonies in general," of which JAY was made a member. This Committee designated him to draft an address to the people of Great Britain, which was so satisfactory that it was at once reported to Congress, and adopted by it. JEFFERSON, without knowing who was the author, pronounced it "a production certainly of the finest pen in America."

JAY was also sent to the second Continental Congress, but in the interim devoted himself to shaping the public mind in the direction of obedience to Congress and in hostility to enforcement of Parliamentary taxation. When the second Congress convened the signal shot—"heard round the world"—had been fired at Lexington, and Congress, realizing that a condition of war existed, deputed JAY to draft an address to the people of Canada, which was prepared and adopted, and circulated in that country. He also wrote an address to the people of Jamaica and Ireland by request of Congress, but the second petition to the King that he prevailed upon Congress to make was written by DICKINSON.

Other important and effective work by him in that general direction might be cited, but I shall be content with the assertion I deem supported by the facts, that as a creator and moulder of public opinion at that particular juncture JAY stands unrivalled; and all this was in the main accomplished through the wise use of his pen, the efficacy of which was strongly presented by JOHN ADAMS when he wrote regarding it to JEFFERSON, "I never bestowed much attention to any of those addresses, which were all but repetitions of the same things; the same facts and arguments; dress and ornaments rather than body, soul or substance. I was in great error, no doubt, and am ashamed to confess it, for these things were necessary to give popularity to the cause, both at home and abroad."

JAY's contribution to the debates in Congress, like all

his public work, showed that he followed in all things and upon all questions the path illuminated by the light of his well balanced judgment, and his conscience, thinking not of personal popularity, but simply of the right.

He served actively upon the Committee that carried on negotiations with foreign powers friendly to America and inimical to England. Indeed, during the year 1775 he was a member of so many Committees, each having different and important objects, that it is difficult to understand how he was able to accomplish so much important and laborious work.

If it be asked why so good a patriot as JAY was not a signer of the Declaration of Independence, the answer is, that in 1776, while a member of the Continental Congress, JAY was also elected to the New-York Provincial Congress, and the Continental Congress having directed the Colonies to each adopt a government, JAY, on the call of his colony, proceeded to New-York to take part in the formation of the local government, where he was forced to remain while the Declaration of Independence was being signed.

During 1777, and while the war was going on in the vicinity of New-York, the Provincial Congress, then styled the Convention of the Representatives of the State of New-York was laboring with exceeding difficulty, the members, as is recorded, performing "all the various and arduous duties of legislators, soldiers, negotiators, committees of safety and ways and means, judges, juries, fathers and guardians of their own families, flying before the enemy, and then protectors of a beloved commonwealth." Yet amid all this turmoil and unrest a constitution was drafted by JAY which was, in the main, adopted as drafted, and was published upon April 22d, 1777, by being read in front of the Court House in Kingston.

A committee was at once appointed, JAY being a



member, to organize a new government ; and a Council of Safety was created to act until the Legislature should meet. ROBERT R. LIVINGSTON was appointed Chancellor and JAY Chief Justice, and the judicial department of government was temporarily organized.

JAY was urged to be a candidate for Governor at the first election under the Constitution, but declined. General CLINTON was elected over his opponent, General SCHUYLER, and took the oath of office, it is said, while "clothed in the uniform of the service, standing on the top of a barrel in front of the Court House in Kingston."

On September 9th following, Chief Justice JAY delivered an address to the grand jury at Kingston, which is to be found in the first volume of his correspondence and public papers. The address is a much prized document of revolutionary times, and was, undoubtedly, intended to reach and affect a much larger constituency than the grand jury to whom it was delivered. Of course, in those unsettled days, with the struggle between the old and the new countries raging, but little litigation of importance came before the Supreme Court, so that during JAY's Chief Justiceship the work of the court was mainly confined to criminal trials, and the court never sat in banc. During 1778 he was active in the Council of Revision, of which he was a member ex-officio.

The Legislature in 1779 appointed JAY to Congress without requiring him to vacate the office of Chief Justice, it being resolved that owing to serious questions between certain States "a special case" obtained under the Constitution. Shortly afterward Congress elected him its president.

Later in the year, however, he resigned the office of Chief Justice, designing, he said, to recoup his failing fortunes. But his desires in that direction were not to be gratified. More than twenty years elapsed before

the public he had served so well would submit to be deprived of his services.

In October, 1779, JAY resigned the Presidency of Congress to accept the office of Minister to Spain. His instructions in part were to secure if possible a commercial treaty with Spain similar to that existing with France, to acquire a port in Spanish dominion on the Mississippi, and to negotiate a loan of \$5,000,000. That his mission was not entirely successful, and was personally disagreeable, was due to the fact that Spain disliked the new nation because it occupied lands formerly held by Spain, and it was apprehended that with increasing strength it might reach out and take more—fears that we know now were not groundless.

While Minister to Spain JAY was appointed, with FRANKLIN, JEFFERSON, ADAMS and LAURENS, commissioner for a general peace. Their instructions rested on the mistaken theory that France would aid in procuring for us the best possible terms. In June, 1782, JAY joined FRANKLIN, then Minister to France, in Paris, and promptly but cautiously entered upon an investigation which disclosed that France had other interests to serve than those of the United States. Possessed of the situation, he boldly entered upon negotiations with England's representative without even consulting his only colleague in Paris, whom he regarded as necessarily embarrassed by his position as Minister to France, and his instructions. With firmness, and yet with great tact, he conducted the negotiations alone until joined by ADAMS, who enthusiastically approved of his action, and so advised Mr. FRANKLIN, who, after consultation, agreed that the negotiations should be concluded without consulting the French court. The result of these most interesting negotiations with England was a treaty by which the United States gained more than Congress had ever ventured to propose. And JAY's part in this great triumph of diplomacy is well

summed up in a letter written by his fellow commissioner, JOHN ADAMS, to JONATHAN JACKSON, "A man and his office were never better united than Mr. JAY and the commission for peace. Had he been detained in Madrid, as I was in Holland, and all left to FRANKLIN, as was wished, all would have been lost."

When he returned New-York gave him the freedom of the City in a gold box, and he found that he had been appointed by Congress Secretary of Foreign Affairs. This office he filled with his usual ability, settling international questions, and advocating the building of a navy, and the organization of a federal government under a constitution. His papers in the *Federalist* evidence both his activity and forcefulness in this direction, and his influence contributed in no small degree in bringing New-York to the support of the Federal Constitution.

It is said that after the first election of WASHINGTON to the Presidency he offered JAY the choice of any office in the Government, and that he chose that of Chief Justice of the Supreme Court of the United States, which he justly regarded as the most exalted position next to the presidency; but be that as it may, WASHINGTON appointed him to that position, and in his letter to JAY, advising him of the nomination, said, "I not only acted in conformity with my best judgment, but I trust I did a grateful thing to the good citizens of these United States." [Applause.]

The opportunity to contribute largely toward the development of the law in this country did not come to him, however. Had it, his success in other fields and his well poised mind assure us that WASHINGTON's judgment would have been triumphantly vindicated. Only a few causes came before the Court during his incumbency, and the record of those, with a single exception, are preserved only in the minutes of the Clerk, but his every step was in the right direction,

whether taken while holding a circuit or sitting in banc with associates, and had effect in shaping the foreign policy of the United States as well as in establishing the dignity and independence of the Federal judiciary.

He continued to hold the office until he resigned in 1795; but in the meantime and in 1792 the Federalists supported him unsuccessfully as against Governor CLINTON for the Governorship of New-York, and in 1794 President WASHINGTON urged him to go to Great Britain as Special Envoy to settle differences growing out of the failure of that country to keep the obligations of the Treaty of 1784; differences which had aroused a strong war spirit all over the land.

It was easy to foresee, as JAY foresaw, that the outcome of the situation would in all probability be unpopular with the people, but he did not hesitate to meet the responsibility that WASHINGTON believed he could meet better than any other man, partially because of the reputation he had established in England while negotiating the Treaty of Peace of 1784. A treaty resulted, known on this side of the ocean as "JAY's Treaty," which settled the eastern boundary of Maine, recovered for illegal captures by British cruisers \$10,000,000, secured the surrender of the Western forts still garrisoned by the British, and contained an article about the West India trade. With the exception of the latter article the treaty was approved by the President and ratified by the Senate. But many were not satisfied, and they denounced him with tongue and pen, and even burned him in effigy in Boston, Philadelphia and at his own home, New-York. How different was the home-coming from that after the negotiation of the other treaty, when the freedom of the City was presented to him in a gold box, and each one seemed to vie with every other in extending a welcome. In a letter to a friend, JAY said at that time, "Calumny is seldom durable, it will in time yield to truth;" and he bore

himself at that time as one having full confidence that he had acted both wisely and skilfully, and expected the people to realize it in time.

He found on his return that he had been elected Governor of New-York—before the public had knowledge of the terms of the treaty, of course. Before the close of that term, and in April, 1798, he was re-elected by a majority so large as to constitute a personal triumph. During this term the statute was passed providing for the gradual emancipation of slaves within the State, then numbering about 22,000. The six years of his incumbency of the office of Governor were crowded with interesting legislative and executive events in which he performed his part with that staunch devotion to the public interests which ever characterized his efforts throughout his career as a servant of the public, as is well illustrated by his refusal to be a party to the scheme of certain leaders of the Federalists to secure the electoral vote of New-York for the ensuing election. The unexpected result of the spring elections of 1800 assured the Republicans of a substantial working majority on joint ballot, and hence of the Presidential electors under the law as it then stood. It was generally conceded that New-York would determine the choice of the next President. Although the Federalists had, in March prior to the elections, defeated the attempt of the Republicans to redistrict the State, and had insisted that it was necessary that the State should act as a unit in the choice of Presidential electors, the leaders changed their position after the election had gone against them, and insisted that the electors should be chosen by districts. ALEXANDER HAMILTON wrote Governor JAY on May 7th advising that he call an extra session of the Legislature to enact such a statute before July first, the end of the legislative year. PHILIP SCHUYLER also wrote a letter strongly urging that such a course furnished the only means of saving the “nation

from more disasters." But JAY, although a staunch Federalist, who had received the votes of New-Jersey and Delaware, five votes from Connecticut and one from Rhode Island for the Presidency in the preceding electoral college, refused to take such action, and endorsed on HAMILTON's letter these words: "Proposing a measure for party purposes which I think it would not become me to adopt." [Applause.]

He refused a renomination for the office of Governor on the ground that he now intended to retire from public life, and his purpose was unshaken by President ADAMS announcing to him his nomination and confirmation a second time as Chief Justice of the United States.

For twenty-eight years he had been a good and faithful public servant. To him indeed had public office been a public trust, in which he had toiled faithfully and intelligently, having only in view his duty and the public good, unmoved by desire for great emolument or popularity. Naturally conservative he carefully examined every situation before acting, but when he had determined the proper course to take he acted promptly and boldly, and without regard to the effect of his course upon himself. His perfect self poise had its effect upon associates and subordinates, and the value he placed upon it may be inferred from his letter of instructions to WILLIAM CARMICHAEL in which he said, "Command yourself under every circumstance; on the one hand avoid being suspected of servility, and on the other let your temper be always even and your attention unremitted."

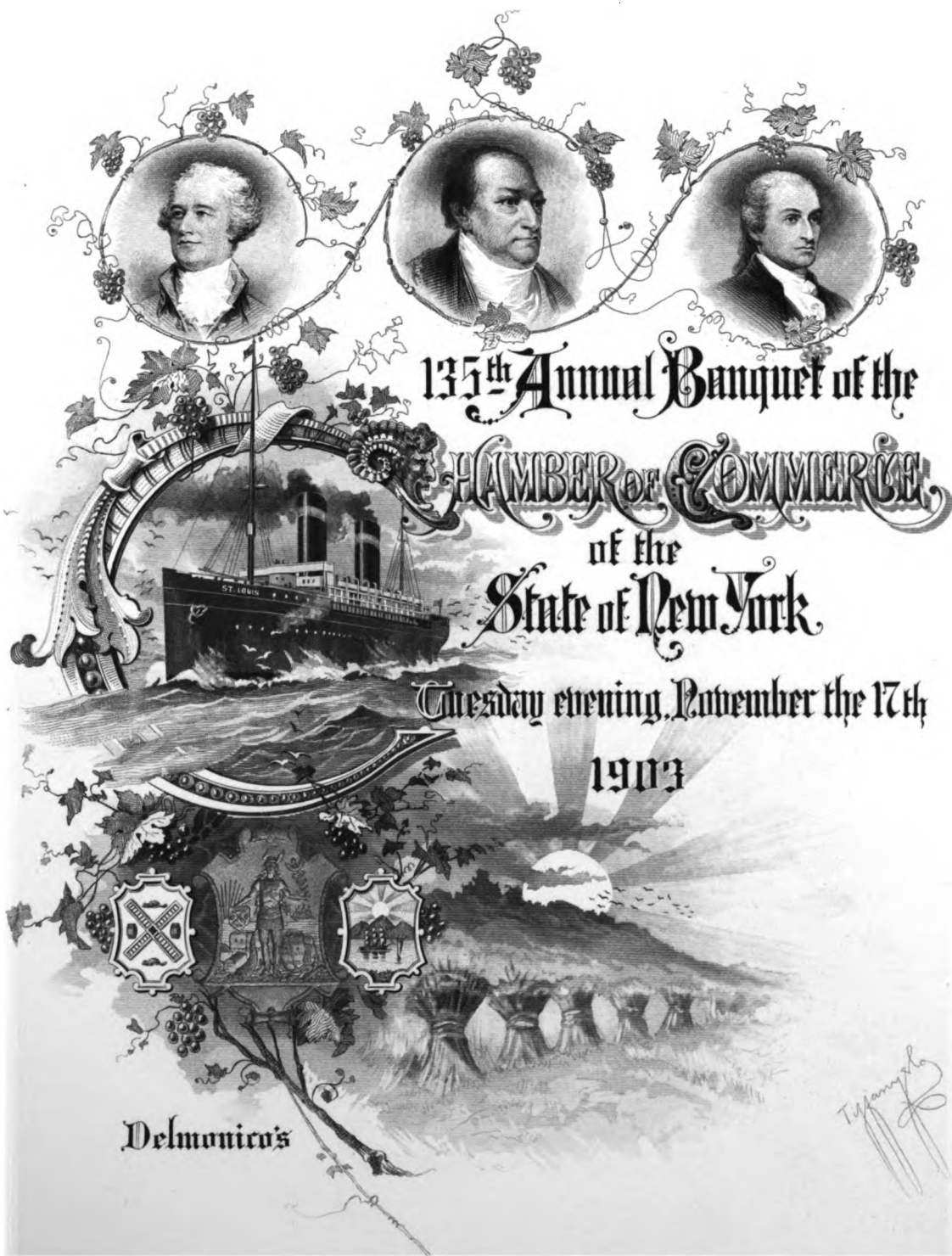
This great patriot gave to the public service the day of his vigorous manhood, the best years of his life, covering the period of the struggle for independence and the formation of our complex system of government, the years when his country most needed the faithful service of her sons. He set aside every per-

sonal interest, laboring with fidelity and unselfish effort, and showing himself willing to "spend and be spent" for his country. Having borne his portion of travail at the birth, and done his part in the nurture of the early infancy of this great nation, he retired at last to his farm at Bedford, Westchester County, where he lived a restful life, indulging his agricultural, philanthropic and religious tastes, and enjoying the confidence, esteem and affection of the people until he went to his last rest at the age of eighty-four years, leaving behind him

"A name that shall live through all coming time,  
Unbounded by country, by language, or clime."

[Great applause.]







## CXXXV. ANNUAL BANQUET.

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**THE** One Hundred and Thirty-fifth Annual Banquet of the Chamber of Commerce of the State of New-York was held at DELMONICO's on Tuesday evening, November Seventeenth, Nineteen Hundred and Three.

The central feature of the decorations of the Hall was the seal of the Chamber, fashioned in appropriately colored electric lights, and surrounded by a drapery of American flags. Surmounting the seal was a silk embroidered coat-of-arms of the United States, flanked by the American colors, with groups of the flags of England, Germany, Belgium and Spain to the right, and France, Holland, Russia and Italy to the left, all entwined with the national ensign. Large silk banners of the State and City of New-York, and smaller ones bearing the name of the States and Territories of the Union were placed at intervals around the Hall. The electroliers, frames of mirrors and the spaces between, together with the front of the balcony, were draped with silk flags surrounding shields and golden eagles, all of which, with the brilliant electric and floral effects, and the array of tables, were reflected in the surrounding mirrors, making an extremely brilliant and attractive ensemble.

The illustration on the menu for 1903, which is

incorporated in this volume, is a fine example of steel plate and die work, and is especially interesting as containing portraits of three of New-York's most illustrious citizens, HAMILTON, CLINTON and JAY, statues of whom were unveiled on the facade of the building of the Chamber at noon of the day of the banquet. These portraits hold the chief position at the top of the menu, the inscription occupying the centre. A large C. surrounding the picture of an American liner, (the steamship St. Louis,) speeding through the waves, forms the initial of the word "Chamber." Below these are the seals of the City and State of New-York and of the Chamber of Commerce, while, as a background, is a suggestion of the wheat fields of the West. Grapes and leaves are artistically entwined throughout.

The banquet hall accommodated four hundred and nine members of the Chamber and guests. The invited guests were as follows :

The Honorable LESLIE M. SHAW, Secretary of the Treasury.

The Honorable HENRY C. PAYNE, Postmaster-General.

The Honorable WILLIAM B. ALLISON, Senator of the United States from Iowa.

Lieutenant-General SAMUEL B. M. YOUNG, United States Army.

Major-General HENRY C. CORBIN, United States Army.

Rear-Admiral FREDERICK RODGERS, United States Navy.



	Huîtres	
HAUT SAUTERNES	Potages	
	Consommé, Renaissance	
SHERRY PREMIERE	Tortue verte Amontillado	
	Hors d'Ouvre	
	Mousseline de jambon, Viennoise	
	Poisson	
	Aiguillettes de bass, printanière	
DIEDESHEIMER	Concombres	Pommes de terre, persillade
	Relié	
	Filet de boeuf, sauce Montebello	
BATAILLEY	Tomates à la Trévise	
	Entrées	
	Suprême de poulet aux truffes	
CHAMPAONE	Petits pois, parisienne	
	—	
	Terrapène à la Baltimore	
	—	
	SORBET ROMAINE	
	Gâtés	
	Canards canvas-back, sump frit et gelée de groseilles	
BEAUJOLAIS	Petites croûtes de foies-gras à la gelée	
	Salade de laitues	
	Entremets de Douceur	
	Glaces de fantaisies	Fruits
	Petits fours	Pièces montées
EAU MINERALE LIQUEURS	Café	



**His Excellency BENJAMIN B. ODELL, Jr., Governor of the State of New-York.**

**The Honorable ALTON B. PARKER, LL.D., Chief Judge of the Court of Appeals of the State of New-York.**

**The Honorable MYRON T. HERRICK, Governor-elect of Ohio.**

**The Honorable CARL SCHURZ, Honorary Member of the Chamber of Commerce of the State of New-York.**

**The Honorable WHITELAW REID, Honorary Member of the Chamber of Commerce of the State of New-York.**

**Mr. MORRIS K. JESUP, President of the Chamber of Commerce of the State of New-York.**

**Mr. CHARLES S. SMITH, Ex-President of the Chamber of Commerce of the State of New-York.**

**Mr. ALEXANDER E. ORR, Ex-President of the Chamber of Commerce of the State of New-York.**

**Mr. THOMAS BARCLAY, Ex-President of the British Chamber of Commerce in Paris.**

**Mr. ALFRED MOSELY, of London.**

**Mr. ALBERT BALLIN, of Hamburg.**

**The Right Reverend HENRY C. POTTER, D. D., Bishop of New-York.**

**The Right Reverend WILLIAM CROSWELL DOANE, D. D., Bishop of Albany, N. Y.**

**The Reverend DONALD SAGE MACKAY, D. D.**

**Mr. CHARLES R. MILLER.**

**Mr. JOHN FOORD.**

**Mr. CHARLES W. MEADE.**

**Mr. ST. CLAIR MCKELWAY.**

**Mr. SAMUEL S. FONTAINE.**

**Mr. CHAUNCEY S. S. MILLER.**

The divine blessing was asked by the Right Reverend  
HENRY C. POTTER, D. D., Bishop of New-York.

Mr. MORRIS K. JESUP, President of the Chamber, presided, and, dispensing with any introductory speech, asked the company to drink to the health of the President of the United States. The toast having been drunk, amid great applause, accompanied by the music of "The Star Spangled Banner," Mr. JESUP read the following letter from President ROOSEVELT regretting his inability to accept the invitation sent him to attend the Banquet:

WHITE HOUSE,  
WASHINGTON, *October 16th, 1903.*

GENTLEMEN: It is with sincere regret that I find myself unable to accept your invitation. If I could leave Washington for any such purpose it would certainly be to attend your banquet. But Congress meets in special session on November 9th, and it will then be out of the question for me to get away.

The Chamber of Commerce of the State of New-York occupies a unique position. It is distinguished not only by its long history and by the vast importance of the business interests which it represents, but also for the high type of public and business morality which it represents. I pay you no idle compliment. The record of the men you have chosen as presidents; the record of the causes with which the Chamber of Commerce has from time to time been identified; and above all the standard of business integrity which the Chamber of Commerce has consistently represented, and which it has demanded among those for whom it has in any way stood sponsor, shows the truth of what I say. It is



surely unnecessary to add that no body of men can render a greater service, not only to the American business world but to the American body politic, than has thus been rendered by the Chamber of Commerce. The true ideal of this country is that hand in hand with its great material development there shall go a high and fine sense of responsibility to the public on the part of those whose power and ability enable them to take the lead in this material development. It is the good fortune, not only of the State of New-York but of all our people, that we can conscientiously say of the Chamber of Commerce, that among its members we have found to an unusually high degree this combination of great business ability with the spirit which practices and demands integrity in public and private affairs alike.

I congratulate you upon this banquet on the one hundred and thirty-fifth anniversary of the Chamber's foundation, and I profoundly regret my inability to be present with you.

Sincerely yours,  
(Signed,) THEODORE ROOSEVELT.

MESSRS. J. EDWARD SIMMONS,  
C. N. BLISS,  
CHARLES S. SMITH,  
JOHN S. KENNEDY,  
JAMES STILLMAN,  
*Committee of Arrangements, Chamber  
of Commerce of the State of New-  
York, New-York, N. Y.*

Following this, a toast was drunk to "His Majesty Edward VII." amid much applause and to the accompaniment of "God Save the King."

The Honorable LESLIE M. SHAW, Secretary of the

Treasury, responded to the toast of "Our Merchant Marine." His speech was substantially a plea for such legislation as would be best adapted to insure the country the possession of a merchant marine commensurate with the necessities of its commerce and worthy of its great productive resources. Secretary SHAW argued that we had not only the most effective service in our coastwise trade but also the cheapest rates in the world, because of the monopoly which legislation had secured in that trade for American ships. Similarly, he declared that the liberal subsidies which had been granted by Congress to the trans-continental railways had given us the best railway system in existence and the cheapest rates enjoyed by any people. He believed it to be also due to Government encouragement and protection that our factories turn out more manufactured products than any two countries on the map. So, too, he attributed the enormous volume and value of our agricultural interests to the reservation of the public domain for homestead settlement, and to the Government encouragement through subsidized trans-continental railways and subsidized rivers and harbors. In short, there was protection for every department of American industry save that represented by that of the merchant marine, whose condition compares so unfavorably with that of forty years ago that while we had then only one-fourth as much foreign commerce to transport as we have now, yet we actually carried in American bottoms three times as much foreign commerce as we carry to-day. He felt sure that had we regular lines of steamship communication between our ports and those of South America, South Africa, the

islands south of the Equator and the countries washed by the Pacific Ocean, we should be able to secure a much larger proportion of their trade than we now enjoy. He did not contend for ship subsidies, if any more feasible course could be devised, but if ship subsidies would insure us a merchant marine, then he was for them. If some other measure should be found adequate for that end, or if several measures combined would insure it, then he was for all such measures.

In responding to the toast of "The Senate of the United States," the Honorable WILLIAM B. ALLISON of Iowa, whom President JESUP introduced as "The Nestor of the American Senate," briefly sketched the nature of the compromise out of which grew the upper branch of the National Legislature, and detailed the very ample powers which had been conferred on that body. He held that a careful reading of the history of the country would show that these powers had hardly if ever been abused by the Senate of the United States, and that its function of acting as a check on the popular branch of Congress, on the one hand and on the Executive on the other, had, on the whole, been performed faithfully and adequately. He knew of no power now exercised by the Senate which had not the authority of the Constitution behind it, and which had not also received the substantial approval of the American people. The Senate had been foremost in preparing our own country and the world for the peaceable solution of difficulties between nations by arbitration, and he thought it safe to say that the aggregate judgment of that body would always be in favor of whatever was

likely to promote the great interests of the country in which we dwell. The Senator closed by paying a warm tribute to the services rendered by the Chamber during the hour of the country's peril. He claimed for the great men who were then in the Senate due recognition for their share of restoring and re-establishing the union of these States, and he declared that if any peril should hereafter threaten the country the Senate of the United States would be found ready to do its part in defence of the liberties of the people and the integrity and honor of the country.

The toast of "Capital and Labor" was responded to by the Right Reverend WILLIAM CROSWELL DOANE, Bishop of Albany. He insisted that the popular method of using the copulative conjunction which joins these two words is an outrage upon grammar and upon truth. He held that capital is labor, and labor just as much capital as money is. He recognized only two classes of people in the world—idlers and laboring men—and he described certain idlers, living sometimes in clubs and sometimes in corner groceries, as "the inedible fungi of humanity." He believed it to stand true to-day that the hardest workers in the world are the men who work either with their souls, or their brains, or their hearts, and not those who work their hands and arms. He thought there could be no antagonism between capitalists and laboring men, were it upon no other ground than that, in respect of labor, the two are one. He honestly believed that, proportionately either to the needs or to the hopes or to the happiness of men, things were a good deal more even and equalized

than was generally imagined. He ventured to suggest that four things borne in mind would put this copulative conjunction between labor and capital in its proper place. Place manhood, next place brotherhood, next place unselfishness, and next place that for which the Chamber had stood for all these one hundred and thirty-five years, namely, the love of country, patriotism, as over against any self interest or any local interest in the world. He concluded by saying that capital must be not only on the top, but under the bottom of every pillar that is going to stand ; it might be called by one name when it is on top and by another name when it is at the bottom, but it was labor in every case and capital in every case, so that it might be said that labor up-builds capital, and that capital crowns labor.

The response to the toast of "The Commercial Imagination," was made by the Reverend DONALD SAGE MAOKAY, D. D., and was mainly occupied with a felicitous handling of the part which imagination played in commercial success. The speaker defined this as the power which sees unborn possibility along the unfrequented paths of opportunity, and he claimed that this faculty of the commercial imagination is the distinctive mark of the Anglo-Saxon character all the world over. This Anglo-Saxon imagination runs along practical lines and becomes the pioneer of commercial success, as is nowhere more strikingly exemplified than on this Island of Manhattan. But the commercial imagination has also its perils, and some of these perils he declared to be facing us in this City to-day. It almost seemed as if commercial imagination had thrown

prudence to the winds and had committed itself to schemes whose vastness had re-acted on itself. The greatest peril of the commercial imagination to-day is that it is falling into the national mistake of confounding quantity with quality, and exalting bigness over greatness. There is no more paralyzing influence to put into the channels of commerce and industry than the elements of uncertainty and suspicion, and in this line lies the danger which the unbalanced commercial imagination had created. Dr. MAOKAY appealed to those whom he addressed to be instrumental in creating such a sentiment of confidence by conservative methods and by all the wisdom of past experience as that the good name not only of this City but of the nation may stand unshaken, and the unharvested possibilities and the almost inexhaustible resources of the country may be gathered in for the welfare of all.

The response of Lieutenant-General SAMUEL B. M. YOUNG to the toast of "The Army" dealt chiefly with the legislative reforms which have recently given to the Army of the United States a modern and elastic organization, permitting its rapid expansion within the prescribed maximum limit of one hundred thousand men, and making ample provision for its more important needs as to armament and equipment. He denied that there was any observable growth of militarism in our country, and he held that whatever development may be permitted our military institutions it need never be apprehended that the military spirit of our people may become unduly aggressive. Commerce owed much to the army, since from its supervision of our frontiers

came the conditions which made possible the building at an early date of the great trans-continental railways, and, incident thereto, the development of the trans-Mississippi country, thus creating a commerce which has greatly enriched our people. In more recent times the agency of the combined army and navy had established outposts for trade within six hundred miles of the much coveted markets of China. While we wage no wars of commercial aggression, the General insisted that important advantages to commerce had resulted from all our wars, while commerce has in large measure supported the armies with which we have fought them, so that, in this sense, the army and commerce are interdependent and closely allied. Representatives of the army were proud of being able to claim, equally with those of American commerce, the fixed habit of ultimate victory in all its ventures, and in believing that their efforts had, in equal measure, promoted the highest and best development of the country.

The toast of "The Navy" was briefly responded to by Rear-Admiral FREDERICK RODGERS, who, referring to his recent experience in the Far East, said that since we acquired Alaska we had become responsible for an outlying colony in the West Indies and in the East Indies, extending practically nearly around the globe. These acquisitions led to international responsibilities which we never had before, and he was absolutely sure that they would lead eventually to the possession of a navy, not fourth or fifth in grade, as compared with foreign powers, but equal to the best. His experience in the Orient led him to have a feeling of surprise that,

since we acquired those territories, we had not established fortified bases. He emphasized the necessity of having our coaling stations established and fortified at certain important points, and he did so here because he believed that those whom he addressed represented authoritatively the great commercial interests of the country.

Mr. THOMAS BAROLAY, Ex-President of the British Chamber of Commerce in Paris, spoke to the toast of "Arbitration, as a Means for the Settlement of International Disputes." He recalled the fact that the United States had always been in the vanguard in favor of arbitration, and that its progress is probably due more to American than to any other influence. He traced the historic development of the various methods of arbitration to their latest form in the Anglo-American treaty of 1897, in which it was stipulated that where a vital issue was concerned the tribunal should be composed of an equal number of native judges, and that none of them should be outsiders. This new system, which had just been put to the test in the Alaskan affair, rested on a totally different idea from that underlying arbitration. The judges on either side were necessarily parties to the issue, and in domestic national life this method would be called conciliation. The latter alone seemed, in the view of Anglo-American statesmen, to be the system which should be called into operation where vital issues were concerned. Since 1897, the Hague Court had been instituted, and had received its first case from or through the United States. He held that all arbitrable cases should be referred to it.



As regards vital questions, he asked why should not the conciliation clauses of the Anglo-American treaty of 1897 be adopted. It was his advice that the friends of Anglo-American arbitration ought to get together as soon as possible. He had some two hundred active societies, committees and bodies of men in Great Britain, who carried through the Anglo-French treaty, and who would work heart and soul to bind the Anglo-Saxon race closer together. Their common blood, their common ideas, their common institutions, their common religion, made them one people in heart. A common government had never yet been able to do as much.

**"OUR MERCHANT MARINE."**

**SPEECH OF THE HONORABLE LESLIE M. SHAW, SECRETARY OF THE TREASURY OF THE UNITED STATES.**

**MR. PRESIDENT AND MEMBERS OF THE CHAMBER OF COMMERCE:** The only unprotected American industry is its Merchant Marine. An Act of Congress, approved by **GEORGE WASHINGTON**, and never repealed, though frequently assailed, gives the American shipbuilder, the American shipwright, the American shipowner, and the American flag, a monopoly in our coastwise trade, and we have not only the most efficient service, but the cheapest coastwise rates in the world. [Applause.] By acts of Congress, non-partisanly passed, trans-continental railways have been granted liberal subsidies of moneys and lands until we have the best railway system in existence, and the cheapest rates enjoyed by any people, not excepting countries where the roads are owned by the Government. [Applause.] Through Government encouragement and protection our factories turn out more manufactured products than any other two countries on the map by more than three thousand millions per annum. By reserving the public domain for homestead settlement, and by Government encouragement through subsidized trans-continental railways and subsidized rivers and harbors, our agricultural interests are more valuable than those of any other country. [Applause.] The annual output of our six million farms exceeds four billion dollars. The development of our mining industries has been encouraged by many direct Congressional enactments, and because thereof, and because of the unequalled railway and coastwise

facilities to which I have referred, our mineral output has passed the billion dollar line. Coastwise vessels unload upon the shores of a single State more iron ore than any foreign nation produces. [Applause.]

Without attempting to give the reasons therefor, I content myself with stating the fact that forty years ago we had only one-fourth as much foreign commerce to transport as we have now, yet we actually carried in American bottoms, forty years ago, three times as much foreign commerce as we carry to-day. These conditions may be satisfactory to you. They seem to be satisfactory to many. But they are not satisfactory to me.

I am not ignorant of the argument that if foreign countries are willing to subsidize ships to carry our freight, it inures to our advantage. This might be a sufficient excuse for our supine indifference if there were no other consideration involved than merely carrying our freight across the Atlantic Ocean in times of peace. Unfortunately, however, there are many other and weightier considerations.

During the Spanish war, which lasted less than one hundred and twenty days, we purchased or chartered forty foreign vessels. In the meantime every city on the Atlantic and Gulf coasts was apprehensive of an unwarned attack, and every few hours the people at Mole St. Nicholas and Monte Christo imagined they could hear firing off to the southwest. If war were to be declared between any two of the great powers of Europe, our foreign commerce would be not only helpless but hopeless. I forbear reference to our military and naval condition, in the absence of available colliers and transports, were the United States to be involved in such a conflict. The proudest navy in the world is utterly worthless without coal.

As certain as the world revolves the time will come when our people will give more heed to securing a respectable share of the trade of South American

republics, South Africa, the islands south of the Equator, and the countries washed by the Pacific Ocean. And there are no such agents of commerce as representatives of transportation companies. Suppose we now had regular lines of steamship communication between our ports and the countries I have mentioned, the Government paying the loss until our trade should be established. What would be the result? A representative of these lines would wait at the door of every factory in the land begging for the production of goods specially designed to meet the peculiar needs, desires and whims of the countries for which they were intended. And mark you, gentlemen, a foreign market for a million dollars of manufactured products means a domestic market for at least eight hundred thousand dollars of labor.

Nor would this be all. The establishment of trade in those countries would be followed by American warehouses, the American branch offices, and the American banks. The conflict between the great powers of the world is no longer military, but commercial. Europe is not seeking to establish naval stations in the direction I have indicated, but she has already established commercial stations there, and out of these are liable to rise complications fully as intricate and vastly more delicate. Fortunately the Venezuelan matter is being settled by arbitration. God grant that all difficulties of this character that may hereafter arise on the Western Hemisphere may be solved in the same way. If we had our share of the commerce to the south and west of us, instead of a paltry ten per cent., we would be in a position to insist that they should be so settled. [Applause.]

I am not contending for ship subsidies, if any more feasible course can be devised. But if ship subsidies will insure us a merchant marine, then I am for ship subsidies. If some other measure will insure a mer-

chant marine, then I am for some other measure. If several measures combined will insure a merchant marine, and do no violence to other interests, then I am for all such measures. [Applause.]

The importance of a merchant marine at any cost is emphasized by the fact that the United States has assumed the responsibility of constructing, maintaining and defending an Isthmian Canal. In other words, this Government proposes to subsidize the commerce of the world with appropriations which will probably exceed \$300,000,000. Such an enormous outlay for the joint benefit of all countries is justifiable only because the consummation of the plan will benefit the United States more than any other country. It is now nearer from Liverpool or London to San Francisco *via* Cape Horn than from New-York to the same port. Start two ships from Liverpool for San Francisco, the one *via* Cape Horn, and the other *via* Suez, and they both reach their destination in advance of a vessel of the same speed from this City. Cut the canal, and it is about as near from New-York to Hong Kong *via* Panama as from Liverpool *via* Suez. For my part, I am jealous of the hours until we commence blasting rock. [Applause.]

**"THE SENATE OF THE UNITED STATES."**

**SPEECH OF THE HONORABLE WILLIAM B. ALLISON, SENATOR OF THE UNITED STATES FROM IOWA.**

**MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE:** It is, indeed, a personal pleasure to me to have the opportunity of meeting you face to face on this interesting occasion. I have often desired to meet here in this social way the gentlemen who, for more than a century, have conducted wisely and well the great affairs of this great State and of this great City in such a way as to contribute largely to the growth and development of our common country, and especially the growth and development of the region which I, in part, represent in the Senate of the United States. It is a personal pleasure to me to have the opportunity this night of addressing as your President a gentlemen whom I have known personally for more than forty-six years. Both of us were younger then than we are now, and I rejoice that he has been fortunate enough to contribute to this great development and growth. I am sorry that I have not the faculty which the Secretary of the Treasury so eminently possesses of interesting you, even with anecdote or with sharp criticism and sharp sayings, and I am also sorry that the gentlemen who sit before me will not have the opportunity of having laid before them the manuscript of what I am about to say. I will be obliged to ask their indulgence and their benevolence in reporting what I may say, and if the experience of the Secretary of the Treasury in the past is my good fortune to-night I am sure I will

have a better speech in the morning than I will give you to-night. [Laughter.]

I am also somewhat embarrassed that you have given me a toast which represents only a portion of the legislative department of the Government. I listened to-day with deep interest to three orations upon departed statesmen at the Chamber of Commerce Building where there was eloquently portrayed the interesting story of the lives of three great men of the early period of our history. The activities and the ascerbities of the political conflicts which they endured, have lost, passed away, and the generation now living is able to pay a just and proper tribute to those great names. Unfortunately the Senate of the United States, although it is not quite so old as this Chamber of Commerce, is still a living reality, and therefore a subject to the criticisms and the political conflicts that arise now. The same Senate of the United States that assembled in this City in 1789 is still living, and is still flourishing in our country, [applause,] and it is still the subject of adverse criticism from our public men and our public journals. So that I have not the good fortune in representing that body here to escape the criticisms of the present, as the men have who you have commemorated this day. The Senate of the United States is an unique body of men. It represents not the population—not the great body of the people, as the House of Representatives does, but it represents the States of this Union. I cannot give its history, or even detail its peculiarities, but it seems that the wise men who to-day were commemorated took part in the great play of establishing our Government. And in doing so they did so representing States of this Union.

The Constitutional Convention that assembled in 1787 endeavored to prepare an instrument which should not only be available for the generation then living, but for all the generations that should come after. And they

placed in that instrument a system of checks and balances whereby whatever might be a temporary evil should in some way be corrected by peaceful measures. Therefore, they endeavored to preserve the individuality of the States in one branch and the immediate representation of the people in the other. So that, perhaps, —I believe it is true,—that there is no other legislative branch of any government so constituted as the Senate of the United States was constituted. One of the great compromises of that instrument was that the States should be represented in the Senate of the United States. That the great populations of the great States of Virginia and New-York, and the other great States that were then in existence, or were to be created thereafter, should not by legislation interfere with the equality of the States. As they provided that when a State once was admitted into this Union that it never could be separated from the Union, or that it never could have an increased representation in the Senate without the consent of all the States. Therefore, it is now that the little State of Delaware—if I may speak without disparagement of that State as respects its population, or the other smaller States of the Union in that body, should be equal with the greater States of New-York and Virginia, and the other States that should be admitted into the Union. And this, by the way, I think is one of the reasons why it is that in the admission of new States great care should be taken always that this equality should not in an indirect way be in any way impaired. [Applause.]

So we now, instead of these thirteen States that we then had, we find ourselves with forty-five States now in the Union, to say nothing of others that want to come into it in the near future. There was a great power given to the Senate of the United States also in the direction of the preservation of the quality of the States, and that was, that as respects our foreign affairs and as respects



the selection and appointment of the officers who are to administer the Constitution, the Senate of the United States should be co-ordinate with the Executive of the United States, and that whoever might be appointed to public office, or whatever treaties might be made should have the assent of the Senate before they should become effective. Not only that, but that no treaty should be made with any foreign nation until two-thirds of the votes of the Senate should be secured for that treaty, thus providing a wholesome and healthy check upon the Executive, because it was hardly possible that at any one time two-thirds of the Senate should be of one political party. Therefore, it was, that as it was supposed as respects our great foreign affairs that there would be a consensus of opinion of two or more of the great parties, if there was such parties in our country. So that great Executive power is a part of the Executive power of this country. And I am sure that when the history of our country shall be read carefully, it will be seen that that power has rarely if ever been abused by the Senate of the United States, whatever of party contest or of party division there may be, when it comes to the great interests of this country against the interests of all other countries besides, there is a reasonable passing away of all party prejudice and party heat.

These are some of the characteristics, and I cannot go over them, but another great check as respects the balances of our great system of government was that the Senators of the United States should be elected for six years, the President for four years, and the popular branch for two years ; thus placing in the Senate of the United States always as respects the President two-thirds of the Senate that must unite in order to carry out the views of that President. So that these checks and balances, and I have only enumerated some of them, were wisely placed in our Constitution in order that there might be one branch of Congress at least that

would give an opportunity in instances of close party contests, or party divisions, one branch of the Congress of the United States that should be co-extensive in its personnel with the President of the United States. I know that the Senate is criticised and has been criticised in recent years perhaps rather sharply because of its Constitution and because of the slowness of its methods, and yet it will be seen that if any great question is involved as respects either our domestic or our foreign relations there is opportunity given for a full debate before the American people before that can be passed into the form of law or treaty. Therefore, it is that where these sharp differences exist that great tribunal which after all settles these great public questions, including the one so well portrayed and so effectively suggested by the Secretary of the Treasury, will have and can always have behind it a public opinion which will either be for or against these propositions of immense moment to the American people. [Applause.]

Now, gentlemen, I want to say one or two words more with respect to the Senate, and I have done. We have had at times the statement made by gentlemen in Congress and out of Congress that the Senate of the United States is gradually gathering into its arms and into its folds the power of this Government. That has been criticised somewhat recently. And yet, when you look at the power of the Senate, you neglect to look at the power of the Executive. You neglect to consider the great power of the House of Representatives—a co-ordinate body with the Senate—as respects these great public questions. It has been said that the Senate of the United States seeks to arrogate to itself the power of ignoring the House of Representatives with reference to great public questions involving treaties without the consent of that body. We have made many commercial treaties, and, I suppose, most of the gentlemen who are interested in commerce believe that your com-

mercial treaties, if rightly made and properly made, are a benefit to our commerce. Yet there has never been an instance where our domestic interests were involved that the Senate has not always put a clause in these treaties that it should first receive the approval of the House of Representatives before they become effective. So we have had these discussions and these claims presented as seeking to gather power in the Senate of the United States. But I know of no power that is exercised now by the Senate that has not the authority of the Constitution behind it, and that has not also received the substantial approval of the American people. Sometimes in the height of political excitement both Houses have, perhaps, passed laws that seemed to coerce the Executive, but those laws have been entirely repealed in the past, so that the utmost comity prevails between the two Houses of Congress and between the Executive and the Senate of the United States.

These treaties with foreign countries are growing in importance year by year. Whether they are the results of military conflicts, or whether they are for the purpose of avoiding war, I agree with my friend, the Secretary of the Treasury, that we will be glad to hasten the day when these great questions shall be settled by arbitration rather than by war. [Applause.] The history of the Senate of the United States discloses that in all these efforts it has been foremost in preparing our own country and the world for arbitration. So that, speaking as I do as a member of the Senate, you will pardon me if I say one or two words in its favor as respects the jurisdiction which it seeks to aggrandize to itself. You will find these jurisdictions carefully preserved and provided for in the Constitution of your country, and, from a somewhat prolonged experience in the Senate, I can assure you that the Senate is also a patriotic and intelligent body, and will not

seek to aggrandize to itself powers that the Constitution does not clearly give it. So that, in the future as in the past, I feel sure that the Senate of the United States will not undertake improvidently to in the least degree impair the powers of the Executive, whether it is in the building of canals or in securing arbitrations which will give peace instead of war. [Applause.]

So, Mr. President and gentlemen and invited guests, who sit about me, I make this limited and imperfect defence of the Senate in order that there may be no misapprehension here, at least as to the aims and purposes of that great body. I shall not speak of its personnel, either in the present or in the past, and certainly not for the future; but I think it is safe to say that the aggregate judgment of that body will be always in favor of whatever shall promote the great interests of the country in which we dwell and the flag that shelters us all. [Applause.]

I appreciate, as you must know, what great service this Chamber of Commerce has rendered in the most trying periods of our country. Although then a young man, I remember well the patriotism and intelligence with which the men who then composed this Chamber—few of whom, I suppose, are now surviving—came to the aid of our country in its hour of peril. I am sure you appreciate also the great men who then in the Senate of the United States gave their energies and efforts for the purpose of restoring and re-establishing the union of these States. If any peril shall come hereafter as respects our great country or its material interests, you will find the Senate of the United States ready, on each occasion, to preserve the liberties we enjoy now and the integrity of our country and its honor, and that liberty and life and property will be always safe and secure in the hands of the American Senate, and that we will have, as you ought to have,

and I am sure do have, that reverence for law which is necessary if we are to continue a great Government of the people and for the people and by the people.

I thank you for listening to my brief observations respecting the Senate of the United States, and bid you good-night. [Applause.]

## "CAPITAL AND LABOR."

SPEECH OF THE RIGHT REVEREND WILLIAM CROSWELL  
DOANE, D. D., BISHOP OF ALBANY, N. Y.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE: I feel that I must make a sort of apologetic explanation, first, for my presence here to-night, and then for my presumption in speaking upon this subject, because I am neither an adept in after-dinner speaking, nor an expert in this subject. But I am here for two reasons, first, because I very much wanted to come into some closer acquaintance with an institution which for years I have looked upon with remote reverence, partly because of the ancestral dignity of its foundation, and still more because of the wonderful way in which it has kept up the succession both of its service and of its character. In the next place, Mr. President, I am here because of my love for you. You conjured by two powerful names when you asked me to come here to-night, and I am here.

I am free to say that I know nothing whatever about capital, except the capital which belongs to my friends, which has helped me in many generous ways to do my work. I think I do know something about labor, because I have been a laboring man for more than fifty years. But I want to start by saying what I believe is true, that the popular method of using the copulative conjunction which joins these two words is an outrage upon grammar and upon truth. It is constantly and continually used as if it was adversative, instead of copulative, and yet the two things are put together by nature and by God, so that no man can put them

asunder, or in antagonism and opposition to each other. If I may go back to a more familiar domain—I do not mean preaching—but I mean things with which I am more familiar; twenty-five years ago, nobody said science and religion without instantly supposing they were speaking of two things which stood in direct opposition to each other. Now, because science has pursued its investigations, until it has discovered by proof, that it stands on the edge of impenetrable mysteries which it no longer seeks to fathom, because science, that is to say, has become religious; and because religion has become scientific, in that it no more undertakes to ground itself upon feelings but upon facts, and recognizes the existence of what DRUMMOND called “the natural law in the spiritual world,” the copulative conjunction has become copulative, and science is the handmaid of religion and religion stands to-day for science. [Applause.] I believe it is true, quite as true of these two substantives which are put together in this way. I do not hesitate to say, that capital is labor and the labor is just as much capital as money is. [Applause.] I believe there are two classes of people in this world, lazy men and laboring men. There are certain idlers living sometimes in clubs and sometimes in corner groceries. They are the inedible fungi of humanity. They are the drones that are perfectly certain one day to be expelled from the hive, either by the suicide of lives that have spent themselves until they are tired of life, or else where they belong, in the States Prison. But the rest are laboring men in one sense or the other. It is a misreading of the Holy Scriptures that makes labor part of the result of sin. The first institution of paradise was work, before even marriage; and the only element that sin brought into it, was the resistance of the material world against the muscular world, so that man had to eat bread in the sweat of his face. But work was from

the beginning and is to-day the joy and the pride and the honor of life. Now who are the working men? I am perfectly sure that unless we are willing to degrade our human nature into the lower part of it, which we share with animals, namely, the muscles of our bodies, I am sure it stands true to-day that the hardest workers in the world are the men who work either with their souls or their brains or their hearts, and not the men who work with their hands and arms. Priests, students, administrators of government, heads of great railroads and great financial institutions, leaders of political and social reform, the legislators, no matter where they are, these are the hard workers of the world; because they do not work merely with muscles that are rested by a night's sleep, but they work with an unending and unrelenting toil night and day, that strains brains and nerves which cannot be so easily rested. They are the hardest workers of the world, upon whom the burden and heat of the day falls. Therefore, I am perfectly certain that it is safe to say that the capitalists are the laboring men; and upon that ground, if upon no other ground, there can be no antagonism between the two, because in this respect they certainly are one. I think, on the other hand, it is just as true to say that labor is capital as that capital is labor. There is no drop of sweat, there is not a play of muscle that is not for the increase of capital, because it makes the wealth of the world, and the increment of the wealth of the world. All are to be classed absolutely and really together as laboring men. Only the *hard* workers, so far as I know anything about it, are the men who are working, not merely with brawn but are working as well with brain. Let us remember also, because it is quite true, that every particle of capital that has been amassed in the world has been amassed by labor. It grows simply and absolutely out of the toil of men, that there is wealth in the world at all. From both



sides of the question and both views of the question, it is true that labor is capital and that capital is labor. And yet I am not here to ignore the fact that there are grave dissensions and differences and discontents. But I undertake to say that this world is not made up on the principle of evenness and dead level. There would be no mountains in the world at all if there were not valleys, and there would be no valleys if there were not mountains. Neither among men nor in nature are things regulated or created upon the system of absolute evenness or of absolute equivalents. There are these dissensions. There are these discontents. There are deep differences not only between the rich and the poor; but between skilled and common laborers; and between wise and foolish rich men. Yet I am free to say, because I honestly believe it, that proportionately either to the needs or to the habits or to the happiness of men, things are a good deal more even and equalized than we generally realize. I am not a quack. I am not a charlatan. Nobody but quacks and charlatans ever undertake to propose panaceas for the cure of all evils. But I do believe that there are certain palliatives, and I may be allowed, in closing, simply to suggest two or three things which I believe would uplift society to a better level, and, in certain degrees, destroy, or, at any rate, lessen very much the evils of the differences and discontents that prevail.

In the first place, one falls back upon that great revealed truth, both ends of which are equally true, of men and of nations, that Almighty God made of one blood all nations of men to dwell on the face of the whole earth, and that he assigned to them the place of their habitation. I don't think that that merely means that the Turks are to stay in Turkey and the Americans here; but that the individual and local distinctions, wrought out partly by the characters and partly by the

inherent conditions of men, are of providential appointment, and cannot be safely done away with. And because of that one blood, and because of that one descent, let us remember, that there is an absolute brotherhood among men, no matter where they live or what they are; that it is absolutely impossible to create antagonism among the true interests of men, because when one member suffers all the members suffer with him. So I believe the first thing for us to realize is the common and universal brotherhood of men. Beside this, I am quite sure, that two things are to be borne in mind. In the first place, that all capitalists are not monsters of iniquity. It is a favorite theory with some people, because in a certain parable DIVES was there, that all rich men ought to be in hell; and that because LAZARUS was in the other place, therefore, all beggars are to be in ABRAHAM'S bosom. I think we had better disabuse ourselves of both ends of that false theory.

And, in the next place, I am quite sure that another thing is to be borne in mind, namely, that no man, no matter to what class of a laborer he belongs, is either a beast of burden or a machine, but he is a man laboring with whatever gifts Almighty God has given to him to labor with. And in the next place—we may not forget that the covetousness of envy is just as much the sin of covetousness as the covetousness of hoarding. I could not help thinking to-day, Mr. President,—when you were commemorating the three great men, the founders of this Society, that DE WITT CLINTON was a harder worker than any man that dug on his canal. [Applause.] I venture to suggest, not as a panacea, but as a palliative that four things borne in mind will put this copulative conjunction between labor and capital in its proper place. First manhood, then brotherhood, then unselfishness, and in the next place that for which this Chamber of Commerce has stood for all these one hun-

dred and thirty years, and for which so many of its leading men stand conspicuous in it to-day, namely, the love of country, patriotism, as over again any self-interest or any local interest in the world.

I am a bit of an Irishman, Mr. President, and, therefore, I am not afraid sometimes of a bull. I know quite well that capital is generally a thing that is on top, and it means *that*, because it comes from the *head*. But I honestly believe that in this case it is true that capital must be not only on the top, but under the bottom of every pillar that is going to stand. You may call it by one name when it is on top and by another name when it is at the bottom—it is labor in every case, and capital in every case. But the most beautiful fluted column in the world that sustains the most elaborate fabric in the world will topple and totter to its fall, unless equal honor is given and equal pains taken not merely with the decoration,—Corinthian, or whatever it may be,—of the capital that is on top, but, of the capital that stands under ground and grime also, at the bottom. Which merely means, I think, that labor upbuilds capital, and that capital crowns labor. [Great applause.]

"THE COMMERCIAL IMAGINATION."

SPEECH OF THE REVEREND DONALD SAGE MACKAY, D. D.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE: When you come to think of it there is a good deal of resemblance between the fatted calf in the parable and an after-dinner speaker. [Laughter.] Both of them are fed free of charge for an occasion of rejoicing which unhappily brings no joy to them. The after-dinner speaker eats his dinner in a state of acute indigestion, and then is offered up as a kind of sacrifice to the festivity of the hour. [Laughter.] I do not mean to imply by that that a banquet of this historic Chamber is what one would call a feast of frivolity, nor that the highly respectable persons who attend to it are to be regarded as returned prodigals—even if some of us "do not come to ourselves" before to-morrow morning. Usually everything is said at this banquet that can be said—sometimes perhaps a little more. [Laughter.] When the Glasgow Chamber of Commerce, some years ago, was celebrating one of its centennials (bi or ter, I forget which) there was a certain long-winded orator at the banquet who rocked his audience to sleep in the cradle of his speech for about an hour and a half. Finally one of these Glasgow worthies woke up, in the back of the hall, and wrathfully shouted, "Mon, if ye canna turn off your gas, blow it oot!" to which the outraged orator responded, "Snuff me oot if you daur, but turn me doon ye canna!" [Laughter.] I have noticed that the speakers who address you here are almost invariably specialists,—specialists in politics, public life, commerce and the like,—and the man who has no

specialty, who has no particular hobby, feels pretty much like the man in Scotland, who, in advertising his restaurant as the cheapest eating-house in the city, added that his specialty was fish, and "that could not be approached." [Laughter.] It may seem perhaps to some of you that my theme this evening is of such an unapproachable character. Before turning to it I want to say a word of hearty appreciation for the courtesy which has permitted me to enjoy once more the hospitality of this occasion,—not only for myself, but what means much more, as a graceful recognition of that ancient and historic church which it is my privilege to serve. You are celebrating to-night the one hundred and thirty-fifth year in the history of this Chamber,—an honorable and inspiring record of sound business principle. And yet one hundred and thirty-four years ago, when this infant body was still tugging at its swaddling clothes, the Collegiate Church in New-York City was even then one hundred and forty-one years old. During that long period of corporate history on this island, I am proud to think that, whatever its clergy may have been, this mother church has been supplying from its constituency some of the worthiest members in this Chamber. [Applause.]

This leads me to my subject—the Commercial Imagination.

It may seem a misnomer to speak of imagination in connection with commerce. Imagination in art we can appreciate, when it is properly clothed; and imagination in literature we can understand; and even imagination in politics is not an altogether impossible condition,—especially the day before election; but imagination mated to the hard, dry, prosaic fact of commerce seems an absurd, not to say impossible combination. Nevertheless, this phrase, the commercial imagination, presents a phase of business life to-day which explains a great deal of the success as

well as the unrest in modern commerce. In that strange book of weird power, setting forth the sordid life of a Scottish village, "The House with the Green Shutters," published a couple of years ago, the author has this sentence ; " That the Scot is largely endowed with the commercial imagination, even his foes will be ready to acknowledge." Then in true Scotch fashion, having claimed everything in sight for his own country, the author goes on to say that the commercial imagination is that faculty which sees the possibilities of wealth in raw material and unharvested opportunities. It is that mingling of foresight and insight which enables a man to turn to practical uses and financial results conditions apparently so barren and so unpromising that the ordinary mortal passes them by. It is that power which SHAKESPEARE says :

" Bodies forth the form of things unknown,  
Turns them to shapes, and gives an airy nothing  
A local habitation and a name."

There are, of course, three great elements in commercial success, imagination to conceive great schemes, prudence to correct them, and energy to push them through. Of these three the greatest perhaps is imagination,—the power which sees unborn possibility along the unfrequented paths of opportunity. It is this faculty of the commercial imagination which is the distinctive mark of the Anglo-Saxon character all the world over. Lacking the aesthetic and artistic faculty as the Latin race possess it, the Anglo-Saxon imagination runs along practical lines and becomes the pioneer of commercial success. [Applause.] Where have you a more striking example of this than in this island of Manhattan. [Applause.] Here, where nature has lifted up out of the waters a narrow, rock-ribbed belt of land, the early pioneers who came hither saw, in a kind of prophetic vision, the unborn possibilities

which were to make this island the metropolis of the New World, and ultimately the commercial centre of a world-wide civilization. [Applause.] So, too, the trophies and triumphs of American commerce to-day, while, indeed, they interpret the grit and energy, the shrewdness and resourcefulness of the national character, yet they also represent, back of all these things, the daring thought and prophetic instinct of men who were not afraid to strike out new lines of enterprise and adopt new methods of progress—at first to the derision and contempt, then to the amazement, and finally, to-day, to the respect of old-world commerce. [Applause.] Happy the man who can carry with him into the hard, prosaic facts of commerce this quality of imagination. It adds something of romance to the struggle for wealth. It redeems the day's work from the sordidness and drudgery of mere getting and spending. It makes the path of commerce something more than a highway to self-aggrandizement. Imagination, which is the *vox celeste* in the organ of human thought, sends along the dusty ways of daily toil strains of that heavenly song which calls us to the achievement of higher aims and worthier deeds than the mere accumulation of wealth for its own sake.

But there is another side to this. The commercial imagination has its perils, and some of these perils are facing us in the City to-day. Intoxicated by the very vastness of the possibilities which modern commerce presents, stimulated by the conquests already won, stirred into even more soaring flights by the greatness of American resources, it almost seems as if to-day this commercial imagination has thrown prudence to the winds, and has committed itself to schemes whose vastness has re-acted on itself. Building castles in the air is a harmless enough business as long as you do not try to live in them, but it is a pretty hazardous business when you try to make the public believe that your air

castles are as substantial as a treasury vault in Washington. [Applause.] Unfortunately the investing public, being made up largely of fools, is only too willing to believe it,—so that one sometimes thinks that if ignorance is bliss Wall street must be a paradise for fools. [Laughter.] The public may be geese, but at least it is well to remember that they are the geese which lay the golden eggs for the hungry speculators.

The truth is that the greatest peril of the commercial imagination to-day is that it is falling into our national mistake of confusing quantity for quality and exalting bigness over greatness. We have been hearing a good deal lately about sentiment in the money market. And what of this element of sentiment, apparently as unreasoning and unreasonable, as changeable as a woman's fashion in hats, but simply the penalty of inflated and intoxicated imagination re-acting on itself?

Whether or not we are coming in the ordinary course of commerce to one of those periods known as hard times I do not presume to say, but in these times of unsettlement let this, at least, be steadfastly insisted on, that the great reservoir of commercial prosperity is an unshaken public confidence. Anything which impairs credit by shaking public confidence should be fought like a scourge. Ninety-five per cent., it is commonly stated, of all the business of the world is conducted on credit, and only five per cent. on an actual cash basis. So long as credit is unimpaired there is no danger to any honorable and intelligently conducted business. [Applause.] The prime duty, therefore, of every commercial man should be to oppose, at all hazards, every scheme or proposal which, in the slightest degree, disturbs public confidence. Upon this the entire welfare of the public community rests. The harm done, even by shaking public credit, is only less than the harm done by destroying it. There is no more paralyzing influence to be put into the channels of com



merce and industry than the elements of uncertainty and suspicion. That is exactly the danger which the unbalanced commercial imagination has created to-day. It is for you, the members of this great body, whose influence in past years has been so strong in conserving the public credit, to create such a sentiment of confidence by conservative methods and by all the wisdom of past experience, so that the good name not only of this City, but of the nation, may stand unshaken, and the unharvested possibilities and the almost inexhaustible resources of this country may be gathered in for the welfare of all. [Applause.]

**"THE ARMY."**

**SPEECH OF LIEUT.-GENERAL SAMUEL B. M. YOUNG,  
UNITED STATES ARMY.**

**MR. PRESIDENT AND GENTLEMEN:** The pleasing custom which now so generally obtains in giving representation and voice to the military arm upon occasions of this character is all the more gratifying in the assurance it conveys that the fostering interest which the American people have always manifested toward the Army suffers no abatement. The American Army to-day merits in a very high degree a continuance of that interest and the public confidence. Heeding the lessons of our recent war, which only supplemented and emphasized those of preceding wars, Congress has recently enacted laws giving to the Army a modern and elastic organization which permits its rapid expansion within the prescribed maximum limit of one hundred thousand men, and has made ample provision for its more important needs as to armament and equipment. Under the stimulus of this provident legislation the regular force is rapidly approaching, and must, in the near future, attain the highest standard of efficiency.

Congress has been similarly generous in the aid extended the militia, and the War Department has entered energetically upon the execution of statutes enacted for for this class of troops. These statutes embrace adequate provision for modern armament and equipment, and for much needed facilities for practical instruction in field duties. The organized militia have made enthusiastic response in meeting the obligations and duties imposed upon them by these laws, and there is no

longer reason to doubt that we have in them an efficient reserve force which, with the regular Army, will give us a first line of defence one quarter of a million strong, which can be quickly mobilized and concentrated, and is adequate to meet any emergency which can now be readily forecasted.

I have referred to this new and provident legislation as dictated by our experience in war, but by this I do not mean to imply that there has been any undue growth of militarism in our country. Whatever development may be permitted our military institutions it need never be apprehended that the military spirit of our people will become unduly aggressive. The Army, and I use the term in its broadest sense as include both our professional and citizen soldiery, can never become a menace to our liberties. By tradition and history it is identified with no political party, and gives its undivided allegiance to the duly constituted authorities of the united nation which it loyally serves.

The legislative reforms affecting the military establishment to which I have referred could not have been accomplished had they not been sustained by public sentiment; and in framing that sentiment you, gentlemen, leaders in the world's commerce, have played an important and conspicuous part. In acknowledging our debt of gratitude to you it may not be amiss to refer to the fact that, in the point of special service rendered to commerce, the Army has deserved well at your hands. Through its supervision of our frontiers it created the conditions which made possible the building, at an early date, of the great trans-continental railways, and, incident thereto, the development of the trans-Mississippi country, the commerce of which has so much enriched our people. It gave you easy access to our Western boundary and your first chance at the markets of the Orient; and in more recent times the agency of our combined Army and Navy has estab-

lished your trade out-posts within six hundred miles of the much coveted markets of China.

China is the most populous country in the world, and her population the most industrious. The exclusive policy which has heretofore closed her territory to trade with the outside world is giving way under the foreign influences implanted there, and ultimately her markets must be open to the world. In the severe competition which will ensue for supremacy in those markets it can hardly be denied that the Philippines, in their geographical position, will give us important advantages. As well might you deny that Russia does not contemplate commercial advantages by her proximity on the north, or that Great Britain receives none from her occupation and control of the important commercial post of Hong Kong.

We wage no wars of commercial aggression, but important advantages to commerce have resulted from all our wars, and commerce has in large measure supported the armies with which we have fought them. In this sense the Army and commerce are inter-dependent and closely allied.

In the mutual assistance rendered reciprocal benefits have been conferred of the greatest importance to the development of both. We are proud of being able to claim equally with you the fixed habit of ultimate victory in all our ventures, and believe that our efforts have, in equal measure with yours, promoted the highest and best development of our common country. [Applause.]

**"THE NAVY."**

**SPEECH OF REAR ADMIRAL FREDERICK RODGERS, UNITED STATES NAVY.**

MR. PRESIDENT AND GENTLEMEN: I feel quite embarrassed and too much so to say anything, in view of the fact that I did not make any preparation. I prepared a speech, but it was for another occasion, and does not apply to this. [Laughter.] But that is in contrast to a shipmate of mine, who, on one occasion, was expected to make a speech and was never called on. He prepared one, and took a week to do it, and he has the original now—to-day. He came to me and told me: "I left it there, and now they have got it and what I intended to say in case I got a chance." In the first place, I want to thank the President and members of the Chamber for the opportunity of being here and meeting the representatives of the commercial interests of the country, because I have always felt that the Chamber of Commerce and the merchant marine, are very close to the Navy. But, as I have stated on many occasions, the Navy and merchant marine of the United States go together to a very large extent, and there are many reasons for stating it, I think. In the first place, in the Revolutionary War, the Navy began and had its first inception. After the Revolutionary War it was felt that a navy was no longer needed. They soon found out that it was needed, because, as soon as we had a government we began to have some international troubles. General WASHINGTON stated, I believe it is a matter of history, that for the protection of the international commerce of

a neutral flag, an adequate navy was necessary. It seems to me the Navy has been growing ever since. I have been in it for forty-six years, and started in the old school, so to speak, in sailing ships, and in reading history, I find that the history of the Navy may be divided into four epochs. The Revolutionary War, the War of 1812, and after that the Civil War, and then the Spanish War and the new regime, so that now we have practically what we call a new Navy. In the War of 1812 we made a reputation. That reputation was based solely on the American sailors drawn from the merchant marine of the old days. After that, during the Civil War, we drew upon the coasting service especially, and they were always of the best material, and now, that we have to look about for sailors, we go to the West and make sailors out of farmers. We find good material, but at the same time it is difficult to select them. [Laughter.]

Within the last two years I have been in the far East, and in thinking over the history of the country, and in realizing the fact that since we acquired Alaska, and have become responsible for outlying colonies in the West Indies and in the East Indies, we now possess territory extending nearly around the globe. These acquirements lead to international responsibilities which we have never had before. And I am absolutely sure that they will lead eventually to the fact that we must have a navy, not fourth or fifth in grade as compared with foreign powers, but equal to the best. [Applause.] I have been in a position to investigate the matter personally, and I am surprised that we have not established since we have acquired these territories, fortified bases in all of them. We have to-day in the Philippines seventy thousand tons of the best American coal, and so far as I know, there has never been a gun mounted to defend our natural base—and that would be not in the Manila Bay, but in the Harbor of

Olongapo, sixty miles from Manila. Of course, we can never tell what may occur. Now that we have just acquired these outlying colonies, we have also assumed the responsibility of digging and keeping open an inter-oceanic canal. It seems to me this all points to an increase of the Navy. We have a small but powerful Navy—ships as good as there are in the world, and we will have more of them shortly. Twenty years ago, in 1882,—twenty-one years ago—when we began to build a navy, I incidently happened to say, that one ship did not make a navy. Now they are beginning to realize that we need vessels of war of all fighting types.

I desire to emphasize the necessity, gentlemen, of having coaling stations established and fortified at certain important points. For instance, if we complete the Panama Canal a very important coaling station would be Pearl Harbor and another equally as important coaling station would be the place I mentioned (Olongapo) some sixty miles from Manila.

These are some simple suggestions that I have made to you for the reason, I believe, you are gentlemen who in reality represent, authoritatively so, the great commercial interests of our country, and upon those interests and their successful development and maintenance rests the country's hope of a powerful and efficient Navy.

And now, in closing, you will permit me to say that the shipmates of yore are passing away, those of the old school and the new school is here; and I may say of them that they are quite as patriotic, and are as ready ever and always to do their duty and to defend the flag as those who went before them. [Applause.]

**"ARBITRATION, AS A MEANS FOR THE SETTLEMENT OF  
INTERNATIONAL DISPUTES."**

**SPEECH OF MR. THOMAS BARCLAY, EX-PRESIDENT OF THE  
BRITISH CHAMBER OF COMMERCE IN PARIS.**

Mr. THOMAS BARCLAY, responding to this toast, adverted to the different contemporary evidences of growing public favor for this mode of international adjustment. He did not disguise the fact that it had not been popular in Great Britain, whose statesmen had seemed to accept arbitration less willingly than those of other nations. The United States, on the contrary, had always been in the vanguard in favor of arbitration, and its progress was probably due more to American than to any other influence.

He had just had an opportunity of assessing the present state of the forces of arbitration in Great Britain, France and the United States. Before giving results we had to find a common denominator to make comparison of any use. The term arbitration was used to describe reference of any dispute to the decision of an independent person or persons agreed upon by the parties. This was the meaning in national matters. Somebody was usually chosen as arbitrator who had no personal interest or concern in the matter at issue. In matters between nations, by analogy, the reference was made to a nation having no interest or concern in the matter at issue.

Thus, in mediæval and post-mediæval times, the Pope was frequently chosen as arbitrator in questions between sovereigns. Later on, in the nineteenth century, when the national displaced the sovereign's power, eminent persons, natives of independent nations, were



resorted to, and this was the usual practice at the present day. Departure from this practice had grown up as between Great Britain and the United States. It began with the Alabama Court, which was composed only partly of outsiders and partly of arbitrators chosen from natives of the two States concerned themselves. This system grew out of the idea that in the Council Chamber of the Court there should be judges who knew the feeling of their respective countries, and who could bring to bear in the discussion considerations which might belong rather to the domain of expediency than justice. In the Behring Sea arbitration this mode of composition was accentuated, and in the Venezuela arbitration it was still more so—indeed, to such an extent, that of the seven arbitrators only one was an outsider. The next development was the conclusion of the Anglo-American treaty of arbitration of 1897, in which it was stipulated that where a vital issue was concerned the Tribunal should be composed of an equal number of native judges, and that none of them at all should be outsiders. This system had just been put to the test in the Alaskan affair. This new system rested on a totally different idea from that underlying arbitration. The judges in this case belonged necessarily to the parties to the issue. The analogy to it in domestic national life would be called conciliation. It was certainly no fanciful comparison that also in industrial disputes in Great Britain conciliation boards were for some kinds of cases displacing arbitration boards. A distinction had thus to be made between arbitration and conciliation. The latter alone seemed in the views of English and American statesmen to be the kind of board which should be called into operation where vital issues were concerned.

In the Anglo-French agitation which had just resulted in the LANSDOWNE-CAMBON treaty of last month he had always insisted upon this distinction. Several

ardent votaries of arbitration, deprecated the distinction. He did not share their view. Nor did the government of Great Britain, nor did that of France share their view. These two governments had just signed a treaty which consecrated the distinction. The new treaty was limited to questions other than those involving a vital interest, and, so far as arbitration went, he concurred entirely in the limitation, which tallied with the distinction made in the Anglo-American treaty of 1897. As regards vital issues, a different treaty would be necessary to follow the precedent of 1897. Much confusion had arisen through that treaty having been designated an "arbitration treaty," whereas, it was only partly an arbitration treaty. It should have been called an "arbitration and conciliation treaty," and it facilitated consideration of the question to keep the two ideas distinct. He had just come from Washington where he had been ascertaining the views of many leading Senators of both parties and of the government in regard to bringing forward the treaty of 1897 again. The unanimous opinion of those he had consulted—and they were nearly all those who take any particular interest in the foreign relations of the United States—was extremely favorable to the renewal of negotiations. One very distinguished Senator, in particular, told him that he had been among the constitutional minority who had wrecked the treaty of 1897. He had changed his mind since then. The settlement of the Alaskan difficulty removed in his opinion the only objection to a general treaty. Everybody at Washington, however, felt that if the Anglo-American treaty were brought up again, there should be, as far as possible, no minority at all to oppose it, that the moral effect of the treaty would be much impaired if a constitutional one-third opposition were even nearly attained. It was, therefore, desirable that there should be the fullest preparatory work on this side of the Atlantic before nego-

tiations began. On the other side of the Atlantic the idea of an Anglo-American treaty was popular, and many of the numerous resolutions he had elicited in the Anglo-French movement had been coupled with a hope that an Anglo-American treaty would form part of the scheme.

Nations, however, were very sensitive about questions of dignity, and, no doubt, many of his countrymen would like to feel at least practically certain that the treaty would be ratified before pledging themselves.

The form the treaty should take seemed to him prescribed by circumstances. Since 1897 the Hague Court had been instituted. It had received its first case from or through the United States. A distinguished American, whom he was proud to be able to claim also as his fellow townsman of Dunfermline, in Scotland, his friend, Mr. ANDREW CARNEGIE, had given the Court its Court-House. All arbitrable cases should be referred to it. The Anglo-French Treaty had just made reference to it of such cases between Great Britain and France compulsory. As regards vital questions, why should not the conciliation clauses of the Anglo-American treaty of 1897 be re-adopted? If there was doubt of such clauses being ratified in the Senate, why not follow the example of the British and French Governments and begin by the arbitrable matters only. In any case, the friends of Anglo-American arbitration ought to get together as soon as possible. There were some two hundred active societies, committees and bodies of men in Great Britain who carried through the Anglo-French Treaty, and who would work heart and soul to bind the Anglo-Saxon race closer and closer together. Their common blood, their common ideals, their common institutions, their common literature, their common religion, made them one people in heart. A common government had never yet been able to do as much.



**MEMBERS OF THE CHAMBER OF COMMERCE WHO  
PARTICIPATED IN THE BANQUET.**

ABRAHAM ABRAHAM,  
FRITZ ACHELIS,  
THOMAS ACHELIS,  
EDWARD D. ADAMS,  
DARWIN R. ALDRIDGE,  
BENJAMIN ALTMAN,  
J. SINCLAIR ARMSTRONG,  
JOHN JACOB ASTOR,  
SAMUEL P. AVERY,

JULES S BACHE,  
GEORGE F. BAER,  
EDWIN H. BAKER,  
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MAURICE BAMBERGER,  
SAMUEL BANCROFT, Jr.,  
FRANCIS S. BANGS,  
GEORGE C. BATCHELLER,  
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THOMAS P. BEAL,  
MILO M. BELDING,  
MILO M. BELDING, Jr.,  
AUGUST BELMONT,  
PERRY BELMONT,  
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JOHN CROSBY BROWN,  
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JONATHAN BULKLEY,  
J. ADRIANCE BUSH,

HENRY A. CAESAR,  
HENRY W. CANNON,  
JAMES G. CANNON,  
ANDREW CARNEGIE,  
HOWARD CARROLL,  
ALBERT C. CASE,  
JUAN M. CEBALLOS,  
HUGH J. CHISHOLM,  
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 CARROLL P. COSTELLO,  
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 CLARKSON COWL,  
 SAMUEL D. COYKENDALL,  
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CHARLES HERBERT DAVIS,  
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MAX EISMAN,  
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HARRIS FAHNESTOCK.  
 HARRIS C. FAHNESTOCK,  
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 HENRY M. FLAGLER,  
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 EWALD FLEITMANN,  
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CLEMENT A. GRISCOM,  
 CLEMENT A. GRISCOM, Jr.,  
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